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**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

)	
In re:)	Chapter 11
)	
VOYAGER DIGITAL HOLDINGS, INC., <i>et al.</i> , ¹)	Case No. 22-10943 (MEW)
)	
Debtors.)	(Jointly Administered)
)	

**SUMMARY COVER SHEET
TO THE SECOND INTERIM AND FINAL FEE APPLICATION
OF POTTER ANDERSON & CORROON LLP, AS DELAWARE COUNSEL TO
THE DEBTORS AND DEBTORS IN POSSESSION, FOR THE (I) THE SECOND
INTERIM FEE PERIOD FROM MARCH 1, 2023 THROUGH MAY 19, 2023 AND
(II) THE FINAL FEE PERIOD FROM NOVEMBER 30, 2022 THROUGH MAY 19, 2023**

In accordance with the Local Bankruptcy Rules for the Southern District of New York (the “Local Rules”), Potter Anderson & Corroon LLP (“Potter Anderson”), Delaware counsel for the above-captioned debtors and debtors in possession (collectively, the “Debtors”), submits this summary (this “Summary”) of fees and expenses sought as actual, reasonable, and necessary in the fee application to which this Summary is attached (the “Fee Application”)² for the period from March 1, 2023 through May 19, 2023 (the “Second Interim Fee Period”) and from November 30, 2022 through May 19, 2023 (the “Final Fee Period”).

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Voyager Digital Holdings, Inc. (7687); Voyager Digital Ltd. (7224); and Voyager Digital, LLC (8013). The location of the Debtors’ principal place of business is 33 Irving Place, Suite 3060, New York, NY 10003.

² Capitalized terms used but not otherwise defined in this Summary shall have the meanings ascribed to such terms in the Fee Application.

Potter Anderson submits the Fee Application as an interim and final fee application in accordance with the *Order (I) Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Retained Professionals and (II) Granting Related Relief* [Docket No. 236] (the “Interim Compensation Order”), which permits Potter Anderson to file monthly applications and interim fee applications for each four-month interval and the *Corrected and Amended Order (I) Approving the Second Amended Disclosure Statement and (II) Confirming the Amended Joint Plan of Voyager Digital Holdings and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 1166] (the “Confirmation Order”), which requires that all final fee applications be filed with the Bankruptcy Court no later than forty-five (45) days after the effective date of the *Third Amended Joint Plan of Voyager Digital Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 1166-1] (the “Plan”).

General Information

Name of Applicant:	Potter Anderson & Corroon LLP
Authorized to Provide Services to:	Voyager Digital Holdings, Inc., <i>et al.</i>
Petition Date:	July 5, 2022
Date of Order Authorizing the Debtors to Retain Potter Anderson [Docket No. 234]:	January 24, 2023, effective as of November 30, 2022

Summary of Fees and Expenses Sought in the Fee Application

Period for Which Compensation and Reimbursement is Sought in the Second Interim Fee Application:	March 1, 2023 through May 19, 2023
Amount of Compensation Sought as Actual, Reasonable, and Necessary for the Second Interim Fee Period:	\$113,507.50
Amount of Expense Reimbursement Sought as Actual, Reasonable, and Necessary for the Second Interim Fee Period:	\$351.30
Total Compensation and Expense Reimbursement Requested for the Second Interim Fee Period:	\$113,858.80
Period for Which Compensation and Reimbursement is Sought in the Final Fee Application:	November 30, 2022 through May 19, 2023

Amount of Compensation Sought as Actual, Reasonable, and Necessary for the Final Fee Period:	\$255,209.00
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Amount of Expense Reimbursement Sought as Actual, Reasonable, and Necessary for the Final Fee Period:	\$386.30
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Total Compensation and Expense Reimbursement Requested for the Final Fee Period:	\$255,595.30
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Rate Increases Applicable to the Final Fee Period

Total Amount of Compensation Sought for the Fee Period, Calculated Using Rates as of the Date of Retention:	\$255,209.00
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Summary of Past Requests for Compensation and Prior Payments

Total Amount of Compensation Previously Requested Pursuant to the Interim Compensation Order to Date:	\$237,945.00
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Total Amount of Expense Reimbursement Previously Requested Pursuant to the Interim Compensation Order to Date:	\$386.30
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Total Compensation Approved Pursuant to the Interim Compensation Order to Date:	\$190,356.00
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Total Amount of Expense Reimbursement Approved Pursuant to the Interim Compensation Order to Date:	\$386.30
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Total Allowed Compensation Paid to Date:	\$190,356.00
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Total Allowed Expenses Paid to Date:	\$386.30
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Compensation Sought in this Application Already Paid Pursuant to the Interim Compensation Order But Not Yet Allowed:	\$76,998.80
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Expenses Sought in this Application Already Paid Pursuant to the Interim Compensation Order But Not Yet Allowed:	\$351.30
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Prior Fee Applications Filed

Application		Requested		Approved Fees (Interim Comp Order)		Total Unpaid/Holdback Fees	Order Approving Fees /Expenses 6/15/23 D.I. 1463	
Date Filed/Docket No.	Period Covered	Total Fees	Expenses	Fees (80%)	Expenses (100%)	Fees and Expenses	Approved Fees	Approved Expenses
3/7/23 D.I. 1148	11/30/22- 1/31/23	\$96,418.50	\$35.00	\$77,134.80	\$35.00	\$19,318.70	\$96,418.50	\$35.00
4/20/23 D.I. 1322	2/1/23 – 2/28/23	\$45,283.00	\$0.00	\$36,226.40	\$0.00	\$9,056.60	\$45,283.00	\$0.00
5/12/23 D.I. 1381	3/1/23 – 3/31/23	\$60,393.50	\$280.00	\$48,314.80	\$280.00	\$12,078.70	-	-
6/1/23 D.I. 1424	4/1/23 – 4/30/23	\$35,850.0	\$71.30	\$28,680.00	\$71.30	\$7,170.00	-	-
6/30/23 D.I. 1499	5/1/23 – 5/19/23	\$17,264.00	\$0.00	-	-	\$17,264.00	-	-
Totals		\$255,209.00	\$386.30	\$190,356.00	\$386.30	\$64,888.00	\$141,701.50	\$35.00

Dated: June 30, 2023
Wilmington, Delaware

/s/ Christopher M. Samis

POTTER ANDERSON & CORROON LLP

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VOYAGER DIGITAL HOLDINGS, INC., <i>et al.</i> , ¹)	Case No. 22-10943 (MEW)
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**SECOND INTERIM AND FINAL FEE APPLICATION
OF POTTER ANDERSON & CORROON LLP, AS DELAWARE COUNSEL
TO THE DEBTORS AND DEBTORS IN POSSESSION, FOR THE (I) THE SECOND
INTERIM FEE PERIOD FROM MARCH 1, 2023 THROUGH MAY 19, 2023 AND (II)
THE FINAL FEE PERIOD FROM NOVEMBER 30, 2022 THROUGH MAY 19, 2023**

Potter Anderson & Corroon LLP (“Potter Anderson”), Delaware counsel for the above-captioned debtors and debtors in possession (collectively, the “Debtors”), hereby submits its second interim and final fee application (the “Fee Application”) for (a) allowance of compensation for professional services provided in the amount of \$113,507.50 and reimbursement of actual and necessary expenses in the amount of \$351.30 that Potter Anderson incurred for the period from March 1, 2023 through May 19, 2023 (the “Second Interim Fee Period”) and (b) allowance of compensation for professional services provided in the amount of \$255,209.00 and reimbursement of actual and necessary expenses in the amount of \$386.30 that Potter Anderson incurred for the

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Voyager Digital Holdings, Inc. (7687); Voyager Digital Ltd. (7224); and Voyager Digital, LLC (8013). The location of the Debtors’ principal place of business is 33 Irving Place, Suite 3060, New York, NY 10003.

period from November 30, 2022 through May 19, 2023 (the “Final Fee Period” and together with the Second Interim Fee Period, the “Fee Period”). In support of this Fee Application, Potter Anderson submits the declaration of Christopher M. Samis, a partner of Potter Anderson, (the “Samis Declaration”), which is attached hereto as **Exhibit A** and incorporated by reference. In further support of this Fee Application, Potter Anderson respectfully states as follows.

Jurisdiction and Venue

1. The United States Bankruptcy Court for the Southern District of New York (the “Court”) has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334. This is a core proceeding pursuant to 28 U.S.C. § 157(b)(2).

2. Venue is proper pursuant to 28 U.S.C. §§ 1408 and 1409.

3. The bases for the relief requested herein are sections 330 and 331 of title 11 of the United States Code (the “Bankruptcy Code”), rule 2016 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), rule 2016-1 of the Local Bankruptcy Rules for the Southern District of New York (the “Local Rules”), and the *Order (I) Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Retained Professionals and (II) Granting Related Relief* [Docket No. 236] (the “Interim Compensation Order”).

Background

4. On July 5, 2022 (the “Petition Date”), each of the Debtors filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code. The Debtors are operating their businesses and managing their properties as debtors-in-possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. On July 6, 2022, the Court entered an order [Docket No. 18] authorizing the joint administration and procedural consolidation of the Debtors’ chapter 11 cases pursuant to Bankruptcy Rule 1015(b). On July 19, 2022, the United States Trustee for the Southern District of New York (the “U.S. Trustee”) appointed an official committee of unsecured creditors pursuant

to section 1102 of the Bankruptcy Code (the “Committee”) [Docket No. 102]. On April 10, 2023, the Court entered an order [Docket No. 1277] appointing a fee examiner (the “Fee Examiner”) pursuant to section 105 of the Bankruptcy Code.

5. A description of the Debtors’ businesses, the reasons for commencing these chapter 11 cases, and the relief sought from the Court to allow for a smooth transition into chapter 11 are set forth in the *Declaration of Stephen Ehrlich, Chief Executive Officer of the Debtors, in Support of Chapter 11 Petitions and First Day Motions* [Docket No. 15], filed on July 6, 2022, and incorporated herein by reference.

6. On August 4, 2022, the Court entered the Interim Compensation Order, which sets forth the procedures for interim compensation and reimbursement of expenses for all professionals in these cases.

7. On March 10, 2023, the Court entered the *Corrected and Amended Order (I) Approving the Second Amended Disclosure Statement and (II) Confirming the Third Amended Joint Plan of Voyager Digital Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 1166] (the “Confirmation Order”) whereby the Court approved the *Third Amended Joint Plan of Voyager Digital Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 1166-1] (the “Plan”).²

8. On May 19, 2023, the effective date of the Plan occurred as set forth in the *Notice of Entry of Corrected and Amended Order (A) Approving the Second Amended Disclosure Statement and (B) Confirming the Third Amended Joint Plan of Voyager Digital Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 1405].

² Capitalized terms used but not otherwise defined herein have the meanings ascribed to them in the Confirmation Order or Plan.

Preliminary Statement

9. During the Fee Period, Potter Anderson diligently and efficiently represented the Debtors with respect to a variety of complex matters and issues in connection with the chapter 11 bankruptcy proceedings of FTX Trading Ltd., et al. (“FTX”), Case No. 22-11068 (JTD) (the “FTX Bankruptcy”), and adversary proceedings in *Alameda Research Ltd. v. Voyager Digital, LLC*, No. 23-50084 (JTD) (Bankr. D. Del. 2023), including, without limitation:

- i. Engaging in extensive significant discussions and negotiations with parties in interest, including the FTX entities and the Office of the United States Trustee for the District of Delaware (the “Delaware U.S. Trustee”), regarding various aspects of the FTX Bankruptcy;
- ii. Engaging in extensive discussions with the Debtors regarding the *Stipulation and Agreed Order* [Docket No. 717] by and between FTX US and the Debtors (the “FTX US APA Stipulation”), terminating the FTX US Asset Purchase Agreement;
- iii. Reviewing, revising, and commenting on *Motion of Debtors for Entry of an Order (A) Authorizing the Debtors to Enter into the Stipulation with Voyager Digital, LLC and (B) Granting Related Relief* [FTX Docket No. 283] (the “9019 Motion”), filed by FTX;
- iv. Defending the preference complaint filed by Alameda Research Ltd. in *Alameda Research Ltd. v. Voyager Digital, LLC*, No. 23-50084 (JTD) (Bankr. D. Del. 2023) [FTX Docket No. 596] (the “Preference Complaint”), including preparing any responses, negotiating briefing and discovery schedules, reviewing, analyzing, and conducting legal research in connection with the Preference Complaint as well as other issues identified by the Debtors with respect to the litigation in connection with Preference Complaint;
- v. Conducting research, Attending Bankruptcy Court hearings and other proceedings and monitoring the Bankruptcy Court’s docket with respect to matters related to the FTX Bankruptcy and Voyager plan confirmation; and
- vi. Attending to calls, correspondence, and other matters in respect of all of the foregoing.

The Debtors’ Retention of Potter Anderson

10. On January 24, 2023, the Court entered the *Order Authorizing the Retention and Employment of Potter Anderson & Corroon LLP as Delaware Counsel for the Debtors Effective*

as of November 30, 2022 [Docket No. 904] (the “Retention Order”), attached hereto as **Exhibit B** and incorporated by reference. The Retention Order authorizes the Debtors to compensate and reimburse Potter Anderson in accordance with the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, and the Interim Compensation Order. The Retention Order also authorizes the Debtors to compensate Potter Anderson at Potter Anderson’s hourly rates charged for services of this type and to reimburse Potter Anderson for Potter Anderson’s actual and necessary out-of-pocket expenses incurred, subject to application to this Court. The particular terms of Potter Anderson’s engagement are detailed in the engagement letter by and between Potter Anderson and the Debtors, effective as of November 30, 2022, and attached to the Retention Order.

11. The Retention Order authorizes Potter Anderson to provide legal counsel and to serve as Delaware counsel to the Debtors in connection with the FTX Bankruptcy.

Disinterestedness of Potter Anderson

12. To the best of the Debtors’ knowledge and as disclosed in the *Declaration of Christopher M. Samis in Support of the Debtors’ Application for Seeking Entry of an Order Authorizing the Retention and Employment of Potter Anderson & Corroon LLP as Delaware Counsel Effective as of November 30, 2022* [Docket No. 798, Ex. B] (the “Potter Anderson Declaration”), (a) Potter Anderson is a “disinterested person” within the meaning of section 101(14) of the Bankruptcy Code, as required by section 327(a) of the Bankruptcy Code, and does not hold or represent an interest adverse to the Debtors’ estates and (b) Potter Anderson has no connection to the Debtors, their creditors, or other parties in interest, except as may be disclosed in the Potter Anderson Declaration.

13. Potter Anderson may have in the past represented, may currently represent, and likely in the future will represent parties in interest in connection with matters unrelated to the Debtors in these chapter 11 cases. In the Potter Anderson Declaration, Potter Anderson disclosed

its connections to parties in interest that it has been able to ascertain using its reasonable efforts. Potter Anderson will update the Potter Anderson Declaration, as appropriate, if Potter Anderson becomes aware of relevant and material new information.

14. Potter Anderson performed the services for which it is seeking compensation on behalf of the Debtors and their estates, and not on behalf of any committee, creditor, or other entity.

15. Potter Anderson has received no payment and no promises for payment from any source other than the Debtors for services provided or to be provided in any capacity whatsoever in connection with these chapter 11 cases.

16. Pursuant to Bankruptcy Rule 2016(b), Potter Anderson has not shared, nor has Potter Anderson agreed to share (a) any compensation it has received or may receive with another party or person other than with the partners, counsel, and associates of Potter Anderson or (b) any compensation another person or party has received or may receive.

Summary of Compliance with Interim Compensation Order

17. This Fee Application has been prepared in accordance with the Interim Compensation Order.

18. By this Fee Application Potter Anderson seeks (a) interim compensation for professional services rendered to the Debtors in the amount of \$113,507.50 and reimbursement of actual and necessary expenses in the amount \$351.30 incurred for the Second Interim Period; and (b) compensation for professional services rendered to the Debtors in the amount of \$255,209.00 and reimbursement of actual and necessary expenses in the amount \$386.30 incurred for the Final Fee Period. Potter Anderson attorneys and paraprofessionals expended a total of (a) 212.7 hours for the Second Interim Period and (b) 430.0 hours for the Final Period for which compensation is requested.

19. In accordance with the Interim Compensation Order, as of the date hereof, Potter Anderson has received payments totaling \$190,707.30 (\$190,356.00 of which was for services provided and \$351.30 of which was for reimbursement of expenses) for the Fee Period. Accordingly, by this Fee Application, and to the extent such amounts have not been paid by the time of the hearing on this Fee Application, Potter Anderson seeks payment of the remaining \$64,888.00 which amount represents the entire amount of unpaid fees and expenses incurred between November 30, 2022 and May 19, 2023.³

Fees and Expenses Incurred During Fee Period

A. Customary Billing Disclosures.

20. Potter Anderson's hourly rates are set at a level designed to compensate Potter Anderson fairly for the work of its attorneys and paraprofessionals and to cover fixed and routine expenses. The hourly rates and corresponding rate structure utilized by Potter Anderson in these chapter 11 cases are equivalent to the hourly rates and corresponding rate structure used by Potter Anderson for other restructuring matters, as well as similar complex corporate, securities, and litigation matters whether in court or otherwise, regardless of whether a fee application is required. The rates and rate structure reflect that such restructuring and other complex matters typically are national in scope and typically involve great complexity, high stakes, and severe time pressures. For the convenience of the Court and all parties in interest, attached hereto as **Exhibit C** is Potter Anderson's budget and staffing plan for this Fee Period and attached hereto as **Exhibit D** is a summary of Applicant's customary and comparable compensation disclosures, including blended hourly rates for timekeepers who billed to the Debtors during the Fee Period.

³ This amount also reflects the 20% holdback for the Fee Period.

B. Fees Incurred During Fee Period.

21. In the ordinary course of Potter Anderson's practice, Potter Anderson maintains computerized records of the time expended to render the professional services required by the Debtors and their estates. For the convenience of the Court and all parties in interest, attached hereto as **Exhibit E** is a summary of fees incurred and hours expended during the Fee Period, setting forth the following information:

- the name of each attorney and paraprofessional for whose work on these chapter 11 cases compensation is sought;
- each attorney's year of bar admission and area of practice concentration;
- the aggregate time expended and fees billed by each attorney and each paraprofessional during the Fee Period;
- the hourly billing rate for each attorney and each paraprofessional at Potter Anderson's current billing rates;
- the hourly billing rate for each attorney and each paraprofessional as disclosed in the first interim application;
- any rate increases since the inception of the case; and
- a calculation of total compensation requested using the rates disclosed in the *Debtors' Application Seeking Entry of an Order Authorizing the Retention and Employment of Potter Anderson & Corroon LLP as Delaware Counsel Effective as of November 30, 2022* [Docket No. 798] (the "Retention Application").

C. Expenses Incurred During Fee Period.

22. In the ordinary course of Potter Anderson's practice, Potter Anderson maintains a record of expenses incurred in the rendition of the professional services required by the Debtors and their estates and for which reimbursement is sought. Potter Anderson currently charges \$0.10 per page for standard duplication in its offices in the United States. Notwithstanding the foregoing and consistent with the Local Rules, Potter Anderson charged no more than \$0.10 per page for standard duplication services in these chapter 11 cases. Potter Anderson does not charge

its clients for incoming facsimile transmissions.

23. For the convenience of the Court and all parties in interest, attached hereto as **Exhibit F** is a summary for the Fee Period, setting forth the total amount of reimbursement sought with respect to each category of expenses for which Potter Anderson is seeking reimbursement.

Summary of Legal Services Rendered During the Fee Period

24. As discussed above, during the Fee Period, Potter Anderson provided extensive and important professional services to the Debtors in connection with these chapter 11 cases. These services were often performed under severe time constraints and were necessary to address a multitude of critical issues both unique to these chapter 11 cases and typically faced by large corporate debtors in similar cases of this magnitude and complexity.

25. To provide a meaningful summary of Potter Anderson's services provided on behalf of the Debtors and their estates, Potter Anderson has established, in accordance with its internal billing procedures, certain subject matters categories (each, a "Project Category") in connection with these chapter 11 cases. The following is a summary of the fees and hours billed for each Project Category in the Fee Period:

PROJECT CATEGORY PROJECT DESCRIPTION		HOURS	FEES	EXPENSES	TOTAL AMOUNT OF FEES AND EXPENSES
AP	Litigation/Adversary Proceedings	91.4	\$62,041.00	0.00	\$62,041.00
BO	Business Operations	1.9	\$1,516.00	0.00	\$1,516.00
CA	Case Administration	130.9	\$70,831.50	0.00	\$70,831.50
CH	Court Appearances/Communications/Hearings	46.9	\$27,018.50	0.00	\$27,018.50
CR	Financing/Cash Collateral/DIP	4.5	\$3,740.50	0.00	\$3,740.50
EA	Employment Applications/Objections	31.2	\$20,942.50	0.00	\$20,942.50
EC	Executory Contracts and Leases	3.2	\$2,768.00	0.00	\$2,768.00
GA	Fee Applications/Objections	52.0	\$24,931.00	0.00	\$24,931.00
MR	Relief from Stay Proceedings	5.4	\$4,671.00	0.00	\$4,671.00
PC	Claims Administration/Objections	1.5	1,297.50	0.00	1,297.50
PL	Plan and Disclosure Statement	46.4	\$23,416.00	0.00	\$23,416.00
SA	Asset Disposition/Use, Sale	14.7	\$12,035.50	0.00	\$12,035.50
E112	Expenses	0.0	0.00	\$386.30	\$386.30
Totals		430.0	\$255,209.00	\$ 386.30	\$255,595.30

26. The following is a summary, by Project Category, of the most significant professional services provided by Potter Anderson during the Fee Period. This summary is organized in accordance with Potter Anderson's internal system of matter numbers. A schedule setting forth a description of the Project Categories utilized in this case, the number of hours expended by Potter Anderson partners, associates and paraprofessionals by matter, and the aggregate fees associated with each matter is attached hereto as **Exhibit G**.

27. In addition, Potter Anderson's computerized records of time expended providing professional services and records of expenses incurred during the Second Interim Fee Period in the rendition of professional services to the Debtors and their estates are attached hereto as **Exhibit H**.

(a) Litigation/Adversary Proceedings [Project Code AP]

	Fees	Hours
Interim Fee Period	\$19,750.00	32.5
Final Fee Period	\$62,041.00	91.4

28. This Project Category includes all matters related to litigation and adversary proceedings. During the Fee Period, Potter Anderson attorneys spent time (i) researching, analyzing, preparing extensive briefing, and preparing litigation strategies regarding ongoing adversary proceedings, including *Alameda Research Ltd. v. Voyager Digital, LLC*, No. 23-50084 (JTD) (Bankr. D. Del. 2023), (ii) reviewing and analyzing pleadings filed in the FTX Bankruptcy; and (iii) coordinating and communicating with the Debtors, the Debtors' advisors, and relevant stakeholders regarding the foregoing activities.

(b) Business Operations [Project Code BO]

	Fees	Hours
Interim Fee Period	\$651.00	0.9
Final Fee Period	\$1,516.00	1.9

29. This Project Category includes all matters related to transactional corporate governance, and other matters involving the Debtors' business operations that are not part of a plan of reorganization or disclosure statement. During the Fee Period, Potter Anderson attorneys and paraprofessionals spent time attending 341 meeting, reviewing schedules of assets and liabilities and statements of financial affairs, reviewing 2015.3 reports filed in the FTX

Bankruptcy.

(c) Case Administration [Project Code CA]

	Fees	Hours
Interim Fee Period	\$31,524.00	60.7
Final Fee Period	\$70,831.50	130.9

30. This Project category includes all matters related to filing documents with the Court, service thereof, maintenance of calendars, critical date lists, communications with the U.S. Trustee, review of work in process reports, review of notices of appearance, review of docket and pleadings filed, and maintaining service lists. During the Fee Period, Potter Anderson attorneys and paraprofessionals spent time (i) establishing procedures for case administration, case strategy, and docket monitoring, (ii) communicating with Delaware U.S. Trustee and Debtors' advisors, (iii) monitoring the docket of the FTX Bankruptcy and reviewing, analyzing, and summarizing pleadings filed therein, as necessary, and (iv) conducting other administrative tasks, including downloading and processing of documents for attorney review. Time billed to this Project Category also includes work and meetings related to multiple matters such that the time cannot be easily allocated to one of the other matters.

(d) Court Appearances/Communications [Project Code CH]

	Fees	Hours
Interim Fee Period	\$7,617.00	14.6
Final Fee Period	\$27,018.50	46.9

31. This category includes all matters related to preparation for and attendance at court hearings. During the Fee Period, Potter Anderson attorneys spent time providing services related to preparing for and attending several hearings in the FTX bankruptcy as well as the Debtors'

chapter 11 cases.

(e) Financing/Cash Collateral/DIP [Project Code CR]

	Fees	Hours
Interim Fee Period	\$3,154.00	3.8
Final Fee Period	\$3,740.50	4.5

32. This Project category includes all matters related to the negotiation and documentation of debtors in possession financing and post-confirmation financing, all cash collateral issues, and related pleadings. During the Fee Period, Potter Anderson attorneys spent time communicating with Debtors' advisors in connection budget reporting and related matters.

(f) Employment Applications/Objections [Project Code EA]

	Fees	Hours
Interim Fee Period	\$2,162.50	2.5
Final Fee Period	\$20,942.50	31.2

33. This Project Category includes all matters related to preparing applications to retain Potter Anderson, time spent reviewing applications for retention of other professionals, objecting to the retention of other professionals and assisting other professionals with preparing and filing retention applications. During the Fee Period, Potter Anderson attorneys and paraprofessionals spent time preparing pleadings and a comprehensive conflict analysis necessary to obtain the order of the Court approving the employment of Potter Anderson to represent the Debtors; (ii) reviewing and analyzing the Interim Compensation Order and applications for retention of other professionals; (iii) preparing and distributing Potter Anderson's retention application; and (iv) preparing disclosures related to Anderson's retention application for filing with the Court.

(g) Executory Contracts and Leases [Project Code EC]

	Fees	Hours
Interim Fee Period	N/A	N/A
Final Fee Period	\$2,768.00	3.2

34. This Project Category includes all matters related to review of contracts and lease analysis and matters related to assumption, assignment or rejection of executory contracts and unexpired leases. During the Fee Period, Potter Anderson attorneys spent time reviewing and analyzing pleadings related to assumption and rejection of contracts and leases.

(h) Fee Applications/Objections [Project Code FA]

	Fees	Hours
Interim Fee Period	\$22,150.00	48.4
Final Fee Period	\$24,931.00	52.0

35. This Project Category includes all time spent preparing, reviewing, filing and circulating monthly invoices and fee applications for Potter Anderson and other professionals, reviewing and objecting to fees of other professionals and assisting other professionals with filing and circulating monthly invoices and applications. During the Fee Period, Potter Anderson attorneys and paraprofessionals spent time preparing and revising monthly fee statements in accordance with the Interim Compensation Order and reviewing all time entries to ensure compliance with the Interim Compensation Order, applicable provisions of the Bankruptcy Code, and Local Rules.

(i) Relief from Stay Proceedings [Matter Code MR]

	Fees	Hours
Interim Fee Period	\$2,076.00	2.4
Final Fee Period	\$4,671.00	5.4

36. This Project Category includes all matters related to reviewing stay relief motions. During the Fee Period, Potter Anderson attorneys and paraprofessionals spent time reviewing and analyzing the pleadings related to the automatic stay.

(j) Claims Administration/Objections [Matter Code PC]

	Fees	Hours
Interim Fee Period	\$1,297.50	1.5
Final Fee Period	\$1,297.50	1.5

37. This Project Category includes all matters related to reviewing claims. During the Fee Period, Potter Anderson attorneys and paraprofessionals spent time reviewing and analyzing pleadings related to claims.

(k) Plan and Disclosure Statement [Project Code PL]

	Fees	Hours
Interim Fee Period	\$19,906.50	41.5
Final Fee Period	\$23,416.00	46.4

38. This Project Category includes all matters related to the review and analysis of plans of reorganization, disclosure statements, objections to and related corporate documentation and all research relating thereto. During the Fee Period, Potter Anderson attorneys spent time reviewing and analyzing the pleadings related to the plan and disclosure statement.

(l) Asset Disposition/Use, Sale [Project Code SA]

	Fees	Hours
Interim Fee Period	\$3,219.00	3.9
Final Fee Period	\$12,035.50	14.7

39. This Project Category includes all matters relating to acquisitions, dispositions and other postpetition uses of property of the estate. During Fee Period, Potter Anderson attorneys spent time (i) analyzing, conducting discussion internally as well as with Debtors' advisor, regarding legal and factual issues relevant to FTX US APA Stipulation, (ii) reviewing and revising the 9019 Motion, and (iii) reviewing and analyzing the pleadings related to the acquisitions and dispositions property of the estates in FTX Bankruptcy.

Actual and Necessary Expenses Incurred by Potter Anderson

40. As set forth in **Exhibit H** attached hereto, and as summarized in **Exhibit F** attached hereto, Potter Anderson has incurred a total of \$351.30 in expenses on behalf of the Debtors during the Second Fee Period and \$386.30 for the Final Fee Period. These charges are intended to reimburse Potter Anderson's direct operating costs, which are not incorporated into the Potter Anderson hourly billing rates. Potter Anderson charges all of its bankruptcy clients \$0.10 per page for photocopying expenses (\$0.80 for color copies) and \$0.10 per page for printing. Actual long-distance carrier charges for outgoing facsimile transmissions are reflected in the long-distance telephone charges.

41. Regarding providers of on-line legal research (*e.g.*, LEXIS and WESTLAW), Potter Anderson currently is under contract to pay these providers at an agreed upon discounted rate. Further, Potter Anderson passes such discount onto its clients by charging clients a pro-rated rate, based on searches ran, of Potter Anderson's discounted rate with the online-providers.

42. Potter Anderson believes the foregoing rates are the market rates that the majority of law firms charge clients for such services. In addition, Potter Anderson believes that such charges are in accordance with the American Bar Association's ("**ABA**") guidelines, as set forth in the ABA's Statement of Principles, dated January 12, 1995, regarding billing for disbursements

and other charges.

Reasonable and Necessary Services Provided by Potter Anderson

A. Reasonable and Necessary Fees Incurred in Providing Services to the Debtors.

43. The foregoing professional services provided by Potter Anderson on behalf of the Debtors during the Fee Period were reasonable, necessary, and appropriate to the administration of these chapter 11 cases and related matters.

B. Reasonable and Necessary Expenses Incurred in Providing Services to the Debtors.

44. The actual expenses incurred in providing professional services were necessary, reasonable, and justified under the circumstances to serve the needs of the Debtors in these chapter 11 cases.

45. Among other things, Potter Anderson makes sure that all overtime meals, travel meals, hotel rates, and airfares are reasonable and appropriate expenses for which to seek reimbursement. Specifically, Potter Anderson regularly reviews its bills to ensure that the Debtors are only billed for services that were actual and necessary and, where appropriate, prorates expenses. In that regard, Potter Anderson will waive certain fees and reduce its expenses if necessary. Consequently, Potter Anderson does not seek payment of such fees or reimbursement of such expenses in the Fee Application.

Potter Anderson's Requested Compensation and Reimbursement Should be Allowed

46. Section 331 of the Bankruptcy Code provides for interim compensation of professionals and incorporates the substantive standards of section 330 of the Bankruptcy Code to govern the Court's award of such compensation. Section 330 of the Bankruptcy Code provides that a court may award a professional employed under section 327 of the Bankruptcy Code "reasonable compensation for actual necessary services rendered . . . and reimbursement for actual, necessary expenses." 11 U.S.C. § 330(a)(1). Section 330 also sets forth the criteria for the award

of such compensation and reimbursement:

In determining the amount of reasonable compensation to be awarded, the court should consider the nature, extent, and the value of such services, taking into account all relevant factors, including—

- (a) the time spent on such services;
- (b) the rates charged for such services;
- (c) whether the services were necessary to the administration of, or beneficial at the time at which the service was rendered toward the completion of, a case under this title;
- (d) whether the services were performed within a reasonable amount of time commensurate with the complexity, importance, and nature of the problem, issue, or task addressed; and
- (e) whether the compensation is reasonable based on the customary compensation charged by comparably skilled practitioners in cases other than cases under this title.

11 U.S.C. § 330(a)(3).

47. Potter Anderson respectfully submits that the services for which it seeks compensation in this Fee Application were, at the time rendered, necessary for and beneficial to the Debtors and their estates and were rendered to protect and preserve the Debtors' estates. Potter Anderson further believes that it performed the services for the Debtors economically, effectively, and efficiently, and the results obtained benefited not only the Debtors, but also the Debtors' estates and the Debtors' constituents. Potter Anderson further submits that the compensation requested herein is reasonable in light of the nature, extent, and value of such services to the Debtors, their estates, and all parties in interest.

48. During the Fee Period, Potter Anderson's hourly billing rates for attorneys ranged from \$460.00 to \$865.00. The hourly rates and corresponding rate structure utilized by Potter Anderson in these chapter 11 cases are equivalent to the hourly rates and corresponding rate structure used by Potter Anderson for restructuring, workout, bankruptcy, insolvency, and

comparable matters, and similar complex corporate, securities, and litigation matters, whether in court or otherwise, regardless of whether a fee application is required. Potter Anderson strives to be efficient in the staffing of matters. These rates and the rate structure reflect that such matters are typically national in scope and involve great complexity, high stakes, and severe time pressures—all of which were present in these chapter 11 cases.

49. Moreover, Potter Anderson's hourly rates are set at a level designed to compensate Potter Anderson fairly for the work of its attorneys and paraprofessionals and to cover certain fixed and routine overhead expenses. Hourly rates vary with the experience and seniority of the individuals assigned. These hourly rates are subject to periodic adjustments to reflect economic and other conditions and are consistent with the rates charged elsewhere.

50. In sum, Potter Anderson respectfully submits that the professional services provided by Potter Anderson on behalf of the Debtors and their estates during these chapter 11 cases were necessary and appropriate given the complexity of these chapter 11 cases, the time expended by Potter Anderson, the nature and extent of Potter Anderson's services provided, the value of Potter Anderson's services, and the cost of comparable services outside of bankruptcy, all of which are relevant factors set forth in section 330 of the Bankruptcy Code. Accordingly, Potter Anderson respectfully submits that approval of the compensation sought herein is warranted and should be approved.

51. No previous application for the relief sought herein has been made to this or any other Court.

Reservation of Rights and Notice

52. It is possible that some professional time expended or expenses incurred during the Fee Period are not reflected in the Fee Application. Potter Anderson reserves the right to include such amounts in future fee applications. In addition, the Debtors have provided notice of this Fee Application to the following parties and/or their respective counsel, as applicable: (a) the U.S. Trustee; (b) the Committee; (c) the Fee Examiner; (d) the lender under the Debtors' prepetition loan facility; (e) the United States Attorney's Office for the Southern District of New York; (f) the Internal Revenue Service; (g) the Toronto Stock Exchange; (h) the attorneys general in the states where the Debtors conduct their business operations; and (i) any party that has requested notice pursuant to Bankruptcy Rule 2002 (collectively, the "Notice Parties"). Pursuant to the Interim Compensation Order, any party, other than the Notice Parties, that wishes to object to the Fee Application, must file its objection with the Court, with a copy to Chambers and serve it on the affected professional and the Notice Parties so that it is actually received on or before July 14, 2023 at 4:00 p.m. (prevailing Eastern Time).

No Prior Request

53. No prior application for the relief requested herein has been made to this or any other court.

WHEREFORE, Potter Anderson respectfully requests that the Court enter an order (a) allowance of compensation for professional services provided in the amount of \$113,507.50 and reimbursement of actual and necessary expenses in the amount of \$351.30 that Potter Anderson incurred for the Second Interim Fee Period; (b) final allowance of compensation for professional services provided during the Final Fee Period in the amount of \$255,209.00, and final reimbursement of actual, reasonable and necessary expenses incurred in the Final Fee Period in the amount of \$386.30; (c) authorizing and directing the Debtors to remit payment to Potter Anderson for such fees and expenses; and (d) granting such other relief as is appropriate under the circumstances.

Dated: June 30, 2023
Wilmington, Delaware

/s/ Christopher M. Samis

POTTER ANDERSON & CORROON LLP

Christopher M. Samis

Aaron H. Stulman

Sameen Rizvi

1313 North Market Street, 6th Floor

Wilmington, Delaware 19801

Telephone: (302) 984-6000

Facsimile: (302) 658-1192

Email: csamis@potteranderson.com
astulman@potteranderson.com
srizvi@potteranderson.com

Delaware Counsel to the Debtors and Debtors in Possession

Exhibit A

Samis Declaration

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

VOYAGER DIGITAL HOLDINGS, INC., *et al.*,¹

Debtors.

)
) Chapter 11
)
) Case No. 22-10943 (MEW)
)
) (Jointly Administered)
)

**DECLARATION OF CHRISTOPHER M. SAMIS
IN SUPPORT OF THE SECOND INTERIM AND FINAL FEE APPLICATION
OF POTTER ANDERSON & CORROON LLP, AS DELAWARE COUNSEL TO
THE DEBTORS AND DEBTORS IN POSSESSION, FOR THE (I) THE SECOND
INTERIM FEE PERIOD FROM MARCH 1, 2023 THROUGH MAY 19, 2023 AND (II)
THE FINAL FEE PERIOD FROM NOVEMBER 30, 2022 THROUGH MAY 19, 2023**

I, Christopher M. Samis, being duly sworn, state the following under penalty of perjury:

1. I am a partner in the law firm of Potter Anderson & Corroon LLP, located at 1313 N. Market Street, 6th Floor, Wilmington, Delaware 19801 (“Potter Anderson”).² I am one of the lead attorneys from Potter Anderson working on the above-captioned chapter 11 cases. I am an attorney-at-law, duly admitted, and in good standing to practice in the State of Delaware and the United States District Court for the District of Delaware. There are no disciplinary proceedings pending against me.

2. I have read the foregoing interim fee application of Potter Anderson, attorneys for the Debtors, for the Fee Period (the “Fee Application”). To the best of my knowledge, information

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Voyager Digital Holdings, Inc. (7687); Voyager Digital Ltd. (7224); and Voyager Digital, LLC (8013). The location of the Debtors’ principal place of business is 33 Irving Place, Suite 3060, New York, NY 10003.

² Capitalized terms used but not otherwise defined herein shall have the meaning as set forth in the Fee Application.

and belief, the statements contained in the Fee Application are true and correct. In addition, I believe that the Fee Application complies with Local Rule 2016-1.

3. In connection therewith, I hereby certify that:

- a) to the best of my knowledge, information, and belief, formed after reasonable inquiry, the fees and disbursements sought in the Fee Application are permissible under the relevant rules, court orders, and Bankruptcy Code provisions, except as specifically set forth herein;
- b) except to the extent disclosed in the Fee Application, the fees and disbursements sought in the Fee Application are billed at rates customarily employed by Potter Anderson and generally accepted by Potter Anderson's clients. In addition, none of the professionals seeking compensation varied their hourly rate based on the geographic location of the Debtors' case;
- c) Potter Anderson is seeking compensation with respect to the approximately 5.8 hours and \$3,684.00 in fees spent reviewing or revising time records and preparing, reviewing, and revising invoices;³
- d) in providing a reimbursable expense, Potter Anderson does not make a profit on that expense, whether the service is performed by Potter Anderson in-house or through a third party;
- e) in accordance with Rule 2016(a) of the Federal Rules of Bankruptcy Procedure and 11 U.S.C. § 504, no agreement or understanding exists between Potter Anderson and any other person for the sharing of compensation to be received in connection with the above cases except as authorized pursuant to the Bankruptcy Code, Bankruptcy Rules, and Local Rules; and
- f) all services for which compensation is sought were professional services on behalf of the Debtors and not on behalf of any other person.

³ This is limited to work involved in preparing and editing billing records that would not be compensable outside of bankruptcy and does not include reasonable fees for preparing a fee application.

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing is true and correct to the best of my knowledge and belief.

Dated: June 30, 2023

Respectfully submitted,

/s/ Christopher M. Samis

Christopher M. Samis

Partner, Potter Anderson & Corroon LLP

Exhibit B

Retention Order

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

)	
In re:)	Chapter 11
)	
VOYAGER DIGITAL HOLDINGS, INC., <i>et al.</i> , ¹)	Case No. 22-10943 (MEW)
)	
Debtors.)	(Jointly Administered)
)	

**ORDER AUTHORIZING THE RETENTION AND
EMPLOYMENT OF POTTER ANDERSON & CORROON LLP AS DELAWARE
COUNSEL FOR THE DEBTORS EFFECTIVE AS OF NOVEMBER 30, 2022**

Upon the application (the “Application”)² of the Debtors for the entry of an order (this “Order”) authorizing the Debtors to retain and employ Potter Anderson & Corroon LLP (“Potter Anderson”) as Delaware counsel for the Debtors pursuant to sections 327(e) and 328 (a) of title 11 of the United States Code (the “Bankruptcy Code”), Rules 2014(a) and 2016 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), and Rules 2014-1 and 2016-1 of the Local Bankruptcy Rules for the Southern District of New York (the “Local Rules”); and the Court having reviewed the Application, the Declaration of Christopher M. Samis, a partner of Potter Anderson (the “Samis Declaration”); and this Court having jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference from the United States District Court for the Southern District of New York*, entered February 1, 2012; and this Court having the power to enter a final order consistent with Article III of the United States Constitution; and this Court having found that venue of this proceeding and the Application in this

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Voyager Digital Holdings, Inc. (7687); Voyager Digital, Ltd. (7224); and Voyager Digital, LLC (8013). The location of the Debtors’ principal place of business is 33 Irving Place, Suite 3060, New York, NY 10003.

² Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Application.

district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that the relief requested in the Application is in the best interests of the Debtors' estate, its creditors, and other parties in interest; and this Court having found that the Debtors' notice of the Application and opportunity for a hearing on the Application were appropriate under the circumstances and no other notice need be provided; and this Court having reviewed the Application and having heard the statements in support of the relief requested therein at a hearing before this Court (the "Hearing"); and this Court having determined that the legal and factual bases set forth in the Application and at the Hearing establish just cause for the relief granted herein; and upon all of the proceedings had before this Court; and after due deliberation and sufficient cause appearing therefor, it is HEREBY ORDERED THAT:

1. The Application is granted as set forth herein.
2. The Debtors are authorized pursuant to 327(e) and 328 (a) of the Bankruptcy Code to retain and employ Potter Anderson as of November 30, 2022, as Delaware counsel in accordance with the terms and conditions set forth in the Application and in the Engagement Letter attached hereto as Exhibit 1.
3. Potter Anderson shall apply for compensation for professional services rendered and reimbursement of expenses incurred in connection with the Debtors' chapter 11 case in compliance with sections 330 and 331 of the Bankruptcy Code and applicable provisions of the Bankruptcy Rules, Local Rules, and any other applicable procedures and orders of the Court.
4. Notwithstanding anything to the contrary in the Application, the Engagement Letter, or the Declarations attached to the Application, the reimbursement provisions allowing the reimbursement of fees and expenses incurred in connection with participating in, preparing for, or responding to any action, claim, suit, or proceeding brought by or against any party that relates to

the legal services provided under the Engagement Letter and fees for defending any objection to Potter Anderson's fee applications under the Bankruptcy Code are not approved pending further order of the Court.

5. Potter Anderson shall not charge a markup to the Debtors with respect to fees billed by contract attorneys who are hired by Potter Anderson to provide services to the Debtors and shall ensure that any such contract attorneys are subject to conflict checks and disclosures in accordance with the requirements of the Bankruptcy Code and Bankruptcy Rules.

6. Potter Anderson shall provide ten-business-days' notice to the Debtors, the U.S. Trustee, and the Committee before any increases in the rates set forth in the Application or the Engagement Letter are implemented and shall file such notice with the Court. The U.S. Trustee retains all rights to object to any rate increase on all grounds, including the reasonableness standard set forth in section 330 of the Bankruptcy Code, and the Court retains the right to review any rate increase pursuant to section 330 of the Bankruptcy Code.

7. The Debtors and Potter Anderson are authorized to take all actions necessary to effectuate the relief granted pursuant to this Order in accordance with the Application.

8. Potter Anderson shall use its reasonable best efforts to avoid any duplication of services provided by any of the Debtors' other retained professionals in these chapter 11 cases.

9. Notice of the Application as provided therein is deemed to be good and sufficient notice of such Application, and the requirements of the Local Rules are satisfied by the contents of the Application.

10. To the extent the Application, the Samis Declaration, or the Engagement Letter is inconsistent with this Order, the terms of this Order shall govern.

11. The terms and conditions of this Order shall be immediately effective and enforceable upon its entry.

12. This Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Order.

New York, New York
Dated: January 24, 2023

s/Michael E. Wiles

THE HONORABLE MICHAEL E. WILES
UNITED STATES BANKRUPTCY JUDGE

Exhibit 1

Engagement Letter



1313 North Market Street
P.O. Box 951
Wilmington, DE 19801-0951
302 984 6000
www.potteranderson.com

Christopher M. Samis
Partner
Attorney at Law
csamis@potteranderson.com
302-984-6050 Direct Phone
302-658-1192 Firm Fax

**HIGHLY CONFIDENTIAL
ATTORNEY CLIENT PRIVILEGED**

November 30, 2022

VIA E-MAIL

Mr. Stephen Ehrlich, CEO
Voyager Digital Ltd.
33 Irving Pl
New York, NY 10003
E-mail: sehrlich@investvoyager.com

Re: Retention Agreement of Potter Anderson & Corroon LLP

Dear Mr. Ehrlich:

I am writing to confirm that our firm has agreed to serve as Special Counsel and Conflicts Counsel to Voyager Digital Ltd. and certain of its affiliates (collectively, the "Client") in connection with the chapter 11 bankruptcy proceedings of FTX Trading Ltd., *et al.*, Case No. 22-11068 (JTD), currently pending in the United States Bankruptcy Court for the District of Delaware (the "FTX Bankruptcy").

1. **Terms of Engagement.**

Either Client or we may terminate the engagement at any time for any reason by written notice, subject on our part to the applicable rules of professional conduct and court approval, if necessary. In the event that we terminate the engagement, we will take such steps as are reasonably practicable to protect Client's interests in any pending litigation. If permission for withdrawal is required by a court in any such litigation, we will promptly apply for such permission, and Client agrees to engage successor counsel to represent it.

Client is engaging the firm to provide legal services in connection with a specific matter. After completion of this matter, changes may occur in the applicable laws or regulations that could have an impact upon Client's future rights and liabilities. Unless Client actually engages us after the completion of this matter to provide additional advice on issues arising therefrom, the firm has no continuing obligation to advise Client with respect to future legal developments.

November 30, 2022

Page 2

It is expressly understood that our representation extends only to Client and does not extend to any affiliates of Client, including parties owned, directly or indirectly, by Client and parties that hold direct or indirect ownership interests by Client. It is our express understanding that we are not being asked to provide, and will not be providing, legal advice to, or establishing an attorney-client relationship with, any such affiliated party and will not be expected to do so unless we have been asked and expressly agree to do so.

As a general matter, Potter Anderson represents many other companies and individuals. It is possible that during the time that we are representing Client, some of our present or future clients could have disputes with or matters adverse to Client. As Client is aware, Potter Anderson has a substantial corporate workout, bankruptcy and insolvency practice, and other practice areas. Accordingly, Client agrees that Potter Anderson may represent other clients in workout, bankruptcy and insolvency, and other matters and proceedings (collectively "Other Matters"). This is so provided that the representation of the other client is in accordance with the applicable ethical and professional rules governing the conduct of lawyers, including disclosures, waivers, and ethical walls. Client agrees that it will not assert that this instant engagement or any future engagement is a basis for disqualifying Potter Anderson from representing others in future matters in which Potter Anderson is retained to represent a party in Other Matters. In other circumstances, Client agrees to promptly evaluate requests for waiver of any future potential conflicts in Other Matters. Further, Client agrees that Potter Anderson may continue to represent or undertake in the future to represent existing or new clients in any matter, including the FTX Bankruptcy, that is not ethically barred by its work for Client in this matter.

Our fees will be based on the billing rate for each attorney and paralegal devoting time to this matter. I will be primarily responsible for this matter and my current billing rate is \$865 per hour. Other partners, counsel, associates and paralegals may also devote time to this matter, and their respective hourly rates are as follows: partners - \$830 to \$950; counsel - \$705; associates - \$440 to \$640; and paralegals and other administrative personnel - \$330 to \$350. The firm's rates are subject to adjustment periodically, usually annually. We comply with applicable provisions of The Delaware Lawyers' Rules of Professional Conduct, which identify the following factors to be considered as guides in determining the reasonableness of a fee: time and labor required; novelty and difficulty of the questions involved; skill requisite to perform the legal service properly; likelihood that acceptance of the particular employment will preclude other employment by the law firm or lawyer; fee customarily charged in the locality for similar legal services; amount involved and, results obtained; time limitations imposed by the Client or by the circumstances; nature and length of the professional relationship with the Client; experience, reputation and ability of the lawyer or lawyers performing the services; and whether the fee is fixed or contingent.

Potter Anderson understands that it will be retained as a professional in the chapter 11 cases of the Client. Accordingly, all attorneys' fees and expenses incurred on behalf of the Client must be approved by the United States Bankruptcy Court for the Southern District of New York based upon fee applications which we file periodically. Those applications contain a complete description of all of the services performed and the time spent performing those services. All entries are itemized in the fee application.

November 30, 2022

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2. Client's Responsibilities.

Client agrees to cooperate fully with us and to provide all information known or available to it relevant to our representation. Client also agrees to pay our statements for services and expenses in accordance with Section 1 above.

3. Disposition of Files.

As part of our administrative operations, we periodically review client files after the completion of matters in order to determine whether they should be destroyed. Unless otherwise requested by Client in writing to return such files, we will make reasonable efforts to notify Client in writing at least 30 days before the destruction of any of its files. Client will then have the option to take possession of the files. It will be Client's obligation to maintain a current address with us in order to communicate with Client concerning such matters.

4. Use of E-mail.

Due to its inherent nature, e-mail may be vulnerable to interception by unauthorized parties during transmission. We cannot guarantee the confidentiality of any information sent by e-mail or that it will be considered "attorney-client" privileged. If you do not wish us to communicate by e-mail on your matters, please notify us at your earliest convenience. In the absence of such notification, your consent will be assumed and we will not take any additional security measures, including but not limited to encryption. Although we subscribe to and use virus protection software we believe to be reliable, we cannot warrant that any e-mails or attachments are free from any virus. We recommend that you independently take steps to ensure they are actually virus-free.

5. Governing Law/Interpretation/Jurisdiction.

This Agreement shall be construed and enforced in accordance with the laws of the State of Delaware, and the Courts of the State of Delaware or the United States Bankruptcy Court for Southern District of New York shall have exclusive jurisdiction over all matters relating to any disputes arising from this Agreement.

November 30, 2022

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If the foregoing is acceptable, please countersign this letter and return it to me for our files signifying your agreement to our representation on the terms outlined herein and that you are authorized to agree on behalf of Client. I would like to take this opportunity to tell you how pleased we are to represent Client and that we look forward to a mutually rewarding relationship.

Best regards,

/s/ *Christopher M. Samis*

Christopher M. Samis
Partner

AGREED AND ACCEPTED:

DocuSigned by:

By: 3724C7F0863B426...
Mr. Stephen Ehrlich, CEO
for Voyager Digital Ltd.

CMS:kem

Exhibit C

Budget and Staffing Plan

Budget¹ and Staffing Plan

**(For Matter Categories for the Period Beginning on November 30, 2022 and
Ending on May 19, 2023)**

Budget

Matter Code	Project Category Description	Budgeted Hours	Budgeted Compensation
Bankruptcy Proceedings			
CA	Case Administration	135.0	\$81,675.00
EA	Employment Applications/Objections	35.0	\$21,175.00
FA	Fee Applications/Objections	55.0	\$33,275.00
PL	Plan and Disclosure Statement	50.0	\$30,250.00
Operational Issues			
BO	Business Operations	5.0	\$3,025.00
CR	Financing/Cash Collateral/DIP	5.0	\$3,025.00
Adversarial Matters			
AP	Litigation/Adversary Proceedings	110.0	\$66,550.00
CH	Court Appearances/Communications/ Hearings	40.0	\$24,200.00
MR	Relief from Stay Proceedings	5.0	\$3,025.00
Asset-Related Issues			
EC	Executory Contracts and Leases	5.0	\$3,025.00
PC	Claims Administration/Objections	5.0	\$3,025.00
SA	Asset Disposition/Use, Sale	15.0	\$9,075.00
Totals		465.0	\$281,325.00

¹ The Budgeted Compensation is calculated by multiplying the Budgeted Hours by \$605.00, the approximate rate of the lead Potter Anderson & Corroon LLP attorneys working on these cases.

Staffing Plan

Category of Timekeeper	Number of Timekeepers Expected to Work on the Matter Categories During the Budget Period	Average Hourly Rate²
Partner	1	\$865.00
Counsel	N/A	N/A
Associates	2	\$558.75
Paralegal	1	\$350.00
Total	4	\$443.44

² The Average Hourly Rate is a weighted average based on the individual hourly rate of, and projected number of hours worked by, each timekeeper over the course of the chapter 11 cases.

Exhibit D

Customary and Comparable Compensation Disclosures

Category of Timekeeper	Blended Hourly Rate	
	Billed Firm-wide for preceding Fiscal year (FY2022) ¹	Billed November 30, 2022 through May 19, 2023
Partner	\$849.00	\$824.00
Counsel	\$594.00	N/A
Associate	\$435.00	\$472.00
Paralegal	\$323.00	\$350.00
Aggregated	\$617.20	\$597.00

¹ The billable rates for Potter Anderson attorneys are adjusted on October 1st of each year. In addition, the date in this column excludes FY 2022 blended hourly rate information for the Bankruptcy and Corporate Restructuring Section at Potter Anderson as well as fees billed in connection with certain fixed fee and contingency fee arrangements.

Exhibit E

Summary of Total Fees Incurred and Hours Billed During the Fee Period

**Potter Anderson Attorneys Who Rendered Professional Services
During the Second Interim Fee Period**

ATTORNEY	POSITION WITH THE APPLICANT	YEAR ADMITTED	DEPARTMENT	HOURLY BILLING RATE	TOTAL BILLED HOURS	TOTAL COMPENSATION
Christopher M. Samis	Partner	2006	General Litigation/Bankruptcy	\$865.00	34.7	\$30,015.50
Aaron H. Stulman	Partner	2012	General Litigation/Bankruptcy	\$675.00	22.0	\$14,850.00
John Sensing	Partner	2004	General Litigation	\$785.00	3.2	\$2,512.00
Sameen Rizvi	Associate	2022	General Litigation/Bankruptcy	\$460.00	125.0	\$52,900.00
TOTALS FOR ATTORNEYS					184.9	\$100,277.50
BLENDED ATTORNEY RATE						\$542.33

**Potter Anderson Attorneys Who Rendered Professional Services
During the Final Fee Period**

ATTORNEY	POSITION WITH THE APPLICANT	YEAR ADMITTED	DEPARTMENT	HOURLY BILLING RATE	TOTAL BILLED HOURS	TOTAL COMPENSATION
Christopher M. Samis	Partner	2006	General Litigation/Bankruptcy	\$865.00	125.8	\$108,817.00
Aaron H. Stulman	Partner	2012	General Litigation/Bankruptcy	\$675.00	33.8	\$22,815.00
	Associate			\$640.00	11.0	\$7,040.00
John Sensing	Partner	2004	General Litigation	\$785.00	3.8	\$2,983.00
Katelin A. Morales	Associate	2017	General Litigation/Bankruptcy	\$575.00	5.2	\$2,990.00
Sameen Rizvi	Associate	2022	General Litigation/Bankruptcy	\$460.00	218.4	\$95,864.00
TOTALS FOR ATTORNEYS					398.0	\$240,509.00
BLENDED ATTORNEY RATE						\$604.29

**Potter Anderson Paraprofessionals Who Rendered Professional Services
During the Second Interim Fee Period**

PARAPROFESSIONAL	POSITION WITH THE APPLICANT	NUMBER OF YEARS IN THAT POSITION	DEPARTMENT	HOURLY BILLING RATE	TOTAL BILLED HOURS	TOTAL COMPENSATION
Melissa L. Romano	Paralegal	19	General Litigation/Bankruptcy	\$350.00	37.80	\$13,230.00
TOTALS FOR PARAPROFESSIONALS					37.80	\$13,230.00

TOTAL FEES REQUESTED FOR ATTORNEYS AND PARAPROFESSIONALS

\$113,507.50

**Potter Anderson Paraprofessionals Who Rendered Professional Services
During the Final Fee Period**

PARAPROFESSIONAL	POSITION WITH THE APPLICANT	NUMBER OF YEARS IN THAT POSITION	DEPARTMENT	HOURLY BILLING RATE	TOTAL BILLED HOURS	TOTAL COMPENSATION
Michelle M. Dero	Paralegal	26	General Litigation/Bankruptcy	\$350.00	1.0	\$350.00
Melissa L. Romano	Paralegal	19	General Litigation/Bankruptcy	\$350.00	37.8	\$13,230.00
Shannon J. Hamlin	Paralegal	19	General Litigation	\$350.00	3.2	\$1,120.00
TOTALS FOR PARAPROFESSIONALS					42.0	\$14,700.00

TOTAL FEES REQUESTED FOR ATTORNEYS AND PARAPROFESSIONALS

\$255,209.00

Exhibit F

Summary of Actual and Necessary Expenses for the Fee Period

Summary of Actual and Necessary Expenses for the Interim Fee Period

Expense	Vendor (if any)	Amount
Misc. Court Fees – Confirmation Hearing Attendance	CourtSolutions	\$350.00
Other – Electronic Docket Search	Pacer	\$1.30
Totals		\$351.30

Summary of Actual and Necessary Expenses for the Final Fee Period

Expense	Vendor (if any)	Amount
Electronic Court Filing – FTX Notice of Appearance	Reliable	\$35.00
Misc. Court Fees – Confirmation Hearing Attendance	CourtSolutions	\$350.00
Other – Electronic Docket Search	Pacer	\$1.30
Totals		\$386.30

Exhibit G

Summary of Fees and Expenses by Matter for the Fee Period

Matter Code	Project Category Description	Hours		Total Compensation	
		Budgeted	Billed	Budgeted	Billed
Bankruptcy Proceedings					
CA	Case Administration	135.0	130.9	\$81,675.00	\$70,831.50
EA	Employment Applications/Objections	35.0	31.2	\$21,175.00	\$20,942.50
FA	Fee Applications/Objections	55.0	52.0	\$33,275.00	\$24,931.00
PL	Plan and Disclosure Statement	50.0	46.4	\$30,250.00	\$23,416.00
Operational Issues					
BO	Business Operations	5.0	1.9	\$3,025.00	\$1,516.00
CR	Financing/Cash Collateral/DIP	5.0	4.5	\$3,025.00	\$3,740.50
Adversarial Matters					
AP	Litigation/Adversary Proceedings	110.0	91.4	\$66,550.00	\$62,041.00
CH	Court Appearances/Communications/Hearings	40.0	46.9	\$24,200.00	\$27,018.50
MR	Relief from Stay Proceedings	5.0	5.4	\$3,025.00	\$4,671.00
Asset-Related Issues					
EC	Executory Contracts and Leases	5.0	3.2	\$3,025.00	\$2,768.00
PC	Claims Administration/Objections	5.0	1.5	\$3,025.00	\$1,297.50
SA	Asset Disposition/Use, Sale	15.0	14.7	\$9,075.00	\$12,035.50
Totals		465.0	430.0	\$281,325.00	\$255,209.00

Exhibit H

**Professional Fees & Expenses for the Second Interim Fee Period
March 1, 2023 through May 19, 2023**



1313 North Market Street
P.O. Box 951
Wilmington, DE 19899-0951
302 984 6000

Federal ID # 51-0080985

www.potteranderson.com

April 25, 2023
Bill Number 293349
File Number 22731.00001

Voyager Digital Ltd.
Attn: Stephen Ehrlich
33 Irving Pl
New York, NY 10003

Email: sehrlich@investvoyager.com

For legal services rendered as more fully set forth in the attached statement.

Legal Services	\$60,393.50
Disbursements	<u>\$280.00</u>
Bill Total	\$60,673.50

Previous Balance	<u>\$64,566.70</u>
Grand Total Due	\$125,240.20

For ease of payment, our wiring and ACH instructions appear below:

Bank:	Wells Fargo
Account Number:	2000037858773
Account Name:	Potter Anderson & Corroon LLP
Payee's Address:	1313 North Market Street Wilmington, DE 19801
Wiring Routing Number:	121000248
ACH Routing Number:	031100869
Swift Code:	WFBIUS6S
Reference:	22731-00001



1313 North Market Street
P.O. Box 951
Wilmington, DE 19899-0951
302 984 6000

Federal ID # 51-0080985

www.potteranderson.com

April 25, 2023
Bill Number 293349
File Number 22731.00001

Voyager Digital Ltd.
Attn: Stephen Ehrlich
33 Irving Pl
New York, NY 10003

RE: FTX Trading, Ltd.

Through March 31, 2023

<u>Date</u>	<u>Atty</u>	<u>Description</u>	<u>Time</u>	<u>Rate</u>	<u>Value</u>
Litigation/Adversary Proceedings					
03/01/23	AHSA	Litigation/Adversary Proceedings Correspondence with debtors re: extension order	0.10 Hrs	675/hr	\$67.50
03/01/23	CMS	Litigation/Adversary Proceedings Email to A. Stulman re: answer deadline inquiry	0.10 Hrs	865/hr	\$86.50
03/02/23	AHSA	Litigation/Adversary Proceedings Correspondence with FTX re: amended complaint (.1); review/analyze same (.2); correspondence with co-counsel re: same (.1); correspondence with S. Rizvi re: same (.1)	0.50 Hrs	675/hr	\$337.50
03/03/23	SR	Litigation/Adversary Proceedings Review/analyze FTX first amended complaint (.7); prepare summary re: same (.3); emails with A. Stulman, J. Sensing and C. Samis re same (.1); emails with M. Romano re: same (.1)	1.20 Hrs	460/hr	\$552.00
03/03/23	AHSA	Litigation/Adversary Proceedings Review/analyze summary of amended complaint (.1); correspondence with S. Rizvi re: same (.1)	0.20 Hrs	675/hr	\$135.00
03/03/23	CMS	Litigation/Adversary Proceedings Review amended preference complaint	0.80 Hrs	865/hr	\$692.00
03/06/23	AHSA	Litigation/Adversary Proceedings Correspondence with K&E re: response deadline/extension (.1); correspondence	0.20 Hrs	675/hr	\$135.00

Voyager Digital Ltd.
Re FTX Trading, Ltd.

<u>Date</u>	<u>Atty</u>	<u>Description</u>	<u>Time</u>	<u>Rate</u>	<u>Value</u>
03/07/23	AHSA	with FTX re: same (.1) Litigation/Adversary Proceedings Review/analyze ROR for Voyager stipulation (.2); review/analyze scheduling order (.1); correspondence with co- counsel and J. Sensing re: same (.1); review stipulation and order for extension (.1); correspondence with J. Sensing re: same (.1)	0.60 Hrs	675/hr	\$405.00
03/07/23	CMS	Litigation/Adversary Proceedings Review mock-up scheduling order and K&E comments	0.40 Hrs	865/hr	\$346.00
03/08/23	AHSA	Litigation/Adversary Proceedings Correspondence with J. Sensing and K&E re: extension order and stipulation (.1); confer with J. Sensing re: preference/call update (.2); call with K&E and J. Sensing re: same (.5); review/analyze revised order re: FTX stipulation (.3); correspondence with C. Samis re: same (.1)	1.20 Hrs	675/hr	\$810.00
03/08/23	CMS	Litigation/Adversary Proceedings Review/revise stipulation extending answer deadline	0.20 Hrs	865/hr	\$173.00
03/09/23	AHSA	Litigation/Adversary Proceedings Review/revise scheduling order (.4); correspondence with K&E re: same and extension stipulation (.2)	0.60 Hrs	675/hr	\$405.00
03/14/23	AHSA	Litigation/Adversary Proceedings Correspondence with K&E re: response deadline extension (.1); correspondence with debtors re: same (.1); review stipulation (.1)	0.30 Hrs	675/hr	\$202.50
03/15/23	SR	Litigation/Adversary Proceedings Conduct research re: motion to dismiss FTX adversary complaint (2.4); emails with A. Stulman and J. Sensing re: same (.1)	2.50 Hrs	460/hr	\$1,150.00
03/15/23	AHSA	Litigation/Adversary Proceedings Correspondence with co-counsel and S. Rizvi re: motion to dismiss	0.10 Hrs	675/hr	\$67.50
03/15/23	CMS	Litigation/Adversary Proceedings Review Bankman-Fried motion for indemnification/advancement	0.80 Hrs	865/hr	\$692.00
03/16/23	AHSA	Litigation/Adversary Proceedings Confer and correspondence with S. Rizvi re: motion to dismiss (.3); review/analyze same (.7); correspondence with K&E re: same (.1)	1.10 Hrs	675/hr	\$742.50
03/16/23	MLR	Litigation/Adversary Proceedings Download and review order approving	0.20 Hrs	350/hr	\$70.00

Voyager Digital Ltd.
Re FTX Trading, Ltd.

<u>Date</u>	<u>Atty</u>	<u>Description</u>	<u>Time</u>	<u>Rate</u>	<u>Value</u>
		stipulation extending time to answer Alameda complaint; update critical dates calendar			
03/16/23	MLR	Litigation/Adversary Proceedings Review FTX schedules and statements	0.50 Hrs	350/hr	\$175.00
03/16/23	SR	Litigation/Adversary Proceedings Conduct research re: motion to dismiss FTX Trading adversary complaint (1.5); emails with A. Stulman and J. Sensing re same (.1)	1.70 Hrs	460/hr	\$782.00
03/17/23	SR	Litigation/Adversary Proceedings Conduct further research re: motion to dismiss FTX adversary complaint (.4); emails with A. Stulman and J. Sensing re: same (.1)	0.50 Hrs	460/hr	\$230.00
03/17/23	AHSA	Litigation/Adversary Proceedings Correspondence with K&E re: motion to dismiss (.1); correspondence with S. Rizvi re: same (.1); review/analyze legal research re: same (.4)	0.60 Hrs	675/hr	\$405.00
03/20/23	MLR	Litigation/Adversary Proceedings Continue to review schedules and statements of financial affairs	1.20 Hrs	350/hr	\$420.00
03/21/23	MLR	Litigation/Adversary Proceedings Continue to review FTX schedules and statements of financial affairs	0.50 Hrs	350/hr	\$175.00
03/22/23	MLR	Litigation/Adversary Proceedings Continue to review FTX entities schedules and statements of financial affairs	3.00 Hrs	350/hr	\$1,050.00
03/23/23	MLR	Litigation/Adversary Proceedings Continue to review FTX schedules and statements of financial affairs; draft and send email to S. Rizvi re: same; confer with S. Rizvi re: same	0.70 Hrs	350/hr	\$245.00
03/27/23	CMS	Litigation/Adversary Proceedings Review committee objection to UST shortening notice on direct appeal certification on examiner appeal	0.20 Hrs	865/hr	\$173.00
03/28/23	AHSA	Litigation/Adversary Proceedings Correspondence with S. Rizvi re: response deadline	0.10 Hrs	675/hr	\$67.50
03/30/23	CMS	Litigation/Adversary Proceedings Review motion for turnover of assets held by DIG	1.00 Hrs	865/hr	\$865.00
03/30/23	CMS	Litigation/Adversary Proceedings Review motion for turnover of assets held by Exchange Entities	0.60 Hrs	865/hr	\$519.00
Total AP Litigation/Adversary			21.70		\$12,175.50

Voyager Digital Ltd.
Re FTX Trading, Ltd.

<u>Date</u>	<u>Atty</u>	<u>Description</u>	<u>Time</u>	<u>Rate</u>	<u>Value</u>
Proceedings					
Business Operations					
03/15/23	AHSA	Business Operations Correspondence and confer with S. Rizvi re: schedules/statements	0.20 Hrs	675/hr	\$135.00
03/17/23	CMS	Business Operations Review statement on schedules/statements	0.20 Hrs	865/hr	\$173.00
03/28/23	AHSA	Business Operations Review/analyze summary of schedules and statements	0.20 Hrs	675/hr	\$135.00
03/30/23	CMS	Business Operations Review Debtors' response to Bankman- Fried insurance stay relief motion	0.20 Hrs	865/hr	\$173.00
Total BO Business Operations			0.80		\$616.00
Case Administration					
03/03/23	JASA	Case Administration Review amended complaint	0.60 Hrs	785/hr	\$471.00
03/03/23	SR	Case Administration Review substantive pleadings for week of 2/27 (1.1) and prepare summary re: same (.6)	1.70 Hrs	460/hr	\$782.00
03/05/23	SR	Case Administration Review substantive pleadings for week of 2/27 (.3) and prepare summary re: same (.1)	0.40 Hrs	460/hr	\$184.00
03/07/23	CMS	Case Administration Review and update critical dates	0.20 Hrs	865/hr	\$173.00
03/08/23	JASA	Case Administration Review draft schedule and co-counsel proposed edits/questions re: same (.4); phone call with co-counsel re: same (.4); discuss case issues with A. Stulman (.4)	1.20 Hrs	785/hr	\$942.00
03/08/23	SR	Case Administration Review substantive pleadings for week of 2/27 (.4) and prepare summary re: same (.1)	0.50 Hrs	460/hr	\$230.00
03/09/23	SR	Case Administration Review substantive pleadings for week of 3/6 (2.6) and prepare summary re: same (.8)	3.40 Hrs	460/hr	\$1,564.00
03/09/23	MLR	Case Administration Update critical dates calendar in FTX Trading bankruptcy	0.30 Hrs	350/hr	\$105.00
03/10/23	AHSA	Case Administration Review/analyze weekly filing summary	0.20 Hrs	675/hr	\$135.00

Voyager Digital Ltd.
Re FTX Trading, Ltd.

<u>Date</u>	<u>Atty</u>	<u>Description</u>	<u>Time</u>	<u>Rate</u>	<u>Value</u>
03/13/23	SR	Case Administration Review substantive pleadings for week of 3/6 (1.5) and prepare summary re same (.6)	2.10 Hrs	460/hr	\$966.00
03/14/23	AHSA	Case Administration Review/analyze weekly pleadings summary (.2); correspondence with S. Rizvi re: same (.1)	0.30 Hrs	675/hr	\$202.50
03/20/23	SR	Case Administration Review pleadings for the week of 3/13 (2.0) and prepare summary of same (.5)	2.50 Hrs	460/hr	\$1,150.00
03/21/23	MLR	Case Administration Review notice of revised sale dates for LedgerX business; update critical dates	0.10 Hrs	350/hr	\$35.00
03/21/23	SR	Case Administration Review pleadings for week of 3/13 (2.2) and prepare summary of same (.8)	3.00 Hrs	460/hr	\$1,380.00
03/22/23	AHSA	Case Administration Review/analyze weekly filings summary	0.20 Hrs	675/hr	\$135.00
03/23/23	SR	Case Administration Review/analyze FTX schedules and statements (2.0); prepare summary re: same (.6); emails with A. Stulman and C. Samis re: same (.1)	2.70 Hrs	460/hr	\$1,242.00
03/23/23	CMS	Case Administration Review Ad Hoc Committee of Non-US Customers Motion to Seal (I) the Verified Statement of Eversheds and MNAT Pursuant to Bankruptcy Rule 2019 and Declaration for same	1.10 Hrs	865/hr	\$951.50
03/27/23	SR	Case Administration Review pleadings for the week of 3/20 (1.2) and prepare summary re: same (.4)	1.60 Hrs	460/hr	\$736.00
03/28/23	AHSA	Case Administration Review/analyze weekly filings summary (.2); correspondence with S. Rizvi re: same (.1)	0.30 Hrs	675/hr	\$202.50
03/28/23	SR	Case Administration Review pleadings for the week of 3/20 (1.8) and prepare summary re: same (.7)	2.50 Hrs	460/hr	\$1,150.00
03/29/23	MLR	Case Administration Update critical dates calendar	0.10 Hrs	350/hr	\$35.00
03/30/23	CMS	Case Administration Review motion of joint provisional liquidators for that stay does not apply to/relief from stay to apply to resolve non-U.S. issues in Bahamas	3.20 Hrs	865/hr	\$2,768.00
Total CA Case Administration			28.20		\$15,539.50

Voyager Digital Ltd.
Re FTX Trading, Ltd.

<u>Date</u>	<u>Atty</u>	<u>Description</u>	<u>Time</u>	<u>Rate</u>	<u>Value</u>
Court Appearances/Communications/Hearings					
03/01/23	MLR	Court Appearances/Communications/Hearings Create account and register S. Rizvi with CourtSolutions for confirmation hearing on 3/2/23	0.50 Hrs	350/hr	\$175.00
03/01/23	MLR	Court Appearances/Communications/Hearings Download confirmation pleadings and prepare e-binder for S. Rizvi confirmation hearing on 3/2/23	1.50 Hrs	350/hr	\$525.00
03/03/23	MLR	Court Appearances/Communications/Hearings Email and telephone call with S. Rizvi re: continued confirmation hearing	0.20 Hrs	350/hr	\$70.00
03/03/23	CMS	Court Appearances/Communications/Hearings Review confirmation hearing summary	0.40 Hrs	865/hr	\$346.00
03/06/23	MLR	Court Appearances/Communications/Hearings Download and send agenda for 3/8/23 hearing in FTX Trading to S. Rizvi; register S. Rizvi with Zoom for same	0.20 Hrs	350/hr	\$70.00
03/06/23	AHSA	Court Appearances/Communications/Hearings Correspondence with C. Samis re: hearing; review agenda (.1); correspondence with S. Rizvi re: same (.1); review/analyze summary of Voyager confirmation hearing (.3)	0.50 Hrs	675/hr	\$337.50
03/06/23	CMS	Court Appearances/Communications/Hearings Review 3/3/23 confirmation hearing summary	0.30 Hrs	865/hr	\$259.50
03/06/23	CMS	Court Appearances/Communications/Hearings Email to A. Stulman re: coverage and K&E communications surrounding 3/8/22 hearing	0.10 Hrs	865/hr	\$86.50
03/07/23	AHSA	Court Appearances/Communications/Hearings Correspondence with K&E, C. Samis, and S. Rizvi re: hearing/update (.2); review/analyze voyager hearing summary (.4)	0.60 Hrs	675/hr	\$405.00
03/07/23	CMS	Court Appearances/Communications/Hearings Meet with A. Stulman re: preparation for	0.20 Hrs	865/hr	\$173.00

Voyager Digital Ltd.
Re FTX Trading, Ltd.

<u>Date</u>	<u>Atty</u>	<u>Description</u>	<u>Time</u>	<u>Rate</u>	<u>Value</u>
03/07/23	MLR	3/8/23 hearing Court Appearances/Communications/Hearings Register C. Samis for FTX Trading hearing on 3/8/23	0.10 Hrs	350/hr	\$35.00
03/07/23	MLR	Court Appearances/Communications/Hearings Prepare and circulate e-binder for 3/8/23 hearing in FTX Trading to C. Samis and S. Rizvi	0.20 Hrs	350/hr	\$70.00
03/07/23	CMS	Court Appearances/Communications/Hearings Review 3/6/23 confirmation hearing summary	0.30 Hrs	865/hr	\$259.50
03/08/23	AHSA	Court Appearances/Communications/Hearings Correspondence with K&E and S. Rizvi re: hearing	0.10 Hrs	675/hr	\$67.50
03/08/23	MLR	Court Appearances/Communications/Hearings Emails and telephone call with S. Rizvi re: status of 3/8/23 hearing in FTX Trading bankruptcy; monitor docket for amended agenda cancelling same; download and circulate same	0.30 Hrs	350/hr	\$105.00
03/08/23	SR	Court Appearances/Communications/Hearings Emails with K&E re: registration for 3/8/23 hearing (.2); emails with M. Romano re: same (.1); review amended agenda re: hearing (.1); review second amended agenda (.1); emails with M. Romano re: same (.1)	0.60 Hrs	460/hr	\$276.00
03/08/23	SR	Court Appearances/Communications/Hearings Prepare for the 3/8/23 hearing	0.70 Hrs	460/hr	\$322.00
03/08/23	CMS	Court Appearances/Communications/Hearings Review 3/7/23 confirmation hearing summary	0.40 Hrs	865/hr	\$346.00
03/08/23	MLR	Court Appearances/Communications/Hearings Download and circulate confirmation order to C. Samis, A. Stulman and C. Samis	0.10 Hrs	350/hr	\$35.00
03/08/23	MLR	Court Appearances/Communications/Hearings Download and circulate order approving stipulation with Voyager Debtors and Voyager Committee entered in FTX	0.10 Hrs	350/hr	\$35.00

Voyager Digital Ltd.
Re FTX Trading, Ltd.

<u>Date</u>	<u>Atty</u>	<u>Description</u>	<u>Time</u>	<u>Rate</u>	<u>Value</u>
03/13/23	MLR	Trading bankruptcy matter to A. Rizvi, A. Stulman and C. Samis Court Appearances/Communications/Hearings Review/update critical dates calendar	0.10 Hrs	350/hr	\$35.00
03/13/23	MLR	Court Appearances/Communications/Hearings Email to S. Rizvi re: adjourned sale hearing	0.10 Hrs	350/hr	\$35.00
03/27/23	MLR	Court Appearances/Communications/Hearings Confer with S. Rizvi re: upcoming hearings in FTX Trading (.1); download, review and circulate 3/29/23 agenda (.2)	0.20 Hrs	350/hr	\$70.00
03/28/23	MLR	Court Appearances/Communications/Hearings Register S. Rizvi for 3/29/23 hearing	0.10 Hrs	350/hr	\$35.00
03/28/23	MLR	Court Appearances/Communications/Hearings Download amended agenda cancelling 3/29/23 hearing; send to S. Rizvi	0.10 Hrs	350/hr	\$35.00
03/28/23	SR	Court Appearances/Communications/Hearings Prepare for 3/29/23 hearing (.7); review amended agenda (.1); emails with M. Romano re same (.1); emails with M. Romano re: cancellation of the same (.1)	1.00 Hrs	460/hr	\$460.00
Total CH Court Appearances/Communications/Hearings			9.00		\$4,668.50

Financing/Cash Collateral/DIP

03/21/23	CMS	Financing/Cash Collateral/DIP E-mails to K. More and A. Stulman re: budget reporting	0.20 Hrs	865/hr	\$173.00
03/21/23	AHSA	Financing/Cash Collateral/DIP Correspondence with K&E and C. Samis re: budget	0.10 Hrs	675/hr	\$67.50
03/22/23	AHSA	Financing/Cash Collateral/DIP Correspondence with K&E and C. Samis re: budget	0.10 Hrs	675/hr	\$67.50
03/22/23	CMS	Financing/Cash Collateral/DIP Emails to K. More and K&E re: budget inquiries	0.20 Hrs	865/hr	\$173.00
Total CR Financing/Cash Collateral/DIP			0.60		\$481.00

Employment Applications/Objections

Voyager Digital Ltd.
Re FTX Trading, Ltd.

<u>Date</u>	<u>Atty</u>	<u>Description</u>	<u>Time</u>	<u>Rate</u>	<u>Value</u>
03/21/23	CMS	Employment Applications/Objections Review application to retain Godfrey as fee examiner	1.10 Hrs	865/hr	\$951.50
		Total EA Employment Applications/Objections	1.10		\$951.50
Fee Applications/Objections					
03/01/23	AHSA	Fee Applications/Objections Correspondence with C. Samis and S. Rizvi re: fee application (.1); confer with S. Rizvi re: same (.1)	0.20 Hrs	675/hr	\$135.00
03/02/23	MLR	Fee Applications/Objections Confer with A. Stulman re: fee application	0.10 Hrs	350/hr	\$35.00
03/03/23	MLR	Fee Applications/Objections Draft PAC's first monthly fee application	1.90 Hrs	350/hr	\$665.00
03/06/23	SR	Fee Applications/Objections Revise/review PAC first monthly fee application (x2)(.7); emails with M. Romano and A. Stulman re same (.1); emails with K&E re: same (.1)	0.90 Hrs	460/hr	\$414.00
03/06/23	AHSA	Fee Applications/Objections Correspondence with S. Rizvi and M. Romano re: fee application (.1); review/revise same (.2); correspondence with K&E and S. Rizvi re: same (.1)	0.40 Hrs	675/hr	\$270.00
03/06/23	MLR	Fee Applications/Objections Continue to draft PAC's first monthly fee application (.3); send draft to S. Rizvi and A. Stulman for review/comment (.1)	0.40 Hrs	350/hr	\$140.00
03/06/23	MLR	Fee Applications/Objections Emails with S. Rizvi and A. Stulman re: edits to PAC's first monthly fee application (.1); review, revise and update same (.4)	0.50 Hrs	350/hr	\$175.00
03/07/23	AHSA	Fee Applications/Objections Correspondence with Kirkland and S. Rizvi re: PAC fee application	0.10 Hrs	675/hr	\$67.50
03/08/23	CMS	Fee Applications/Objections Review February 2023 time reporting for compliance with bankruptcy and local rules	1.00 Hrs	865/hr	\$865.00
03/28/23	AHSA	Fee Applications/Objections Correspondence with S. Rizvi and C. Samis re: fee application (.1); correspondence with C. Samis and K&E re: same (.1)	0.20 Hrs	675/hr	\$135.00
03/28/23	SR	Fee Applications/Objections Review local rules and interim compensation order re: compensation of	0.70 Hrs	460/hr	\$322.00

Voyager Digital Ltd.
Re FTX Trading, Ltd.

<u>Date</u>	<u>Atty</u>	<u>Description</u>	<u>Time</u>	<u>Rate</u>	<u>Value</u>
03/28/23	CMS	professionals (.6); emails with A. Stulman and C. Samis re same (.1) Fee Applications/Objections Emails to S. Rizvi and others re: PAC fee applications for processing and process	0.30 Hrs	865/hr	\$259.50
03/29/23	MLR	Fee Applications/Objections Prepare/update fee application worksheet	0.40 Hrs	350/hr	\$140.00
03/29/23	MLR	Fee Applications/Objections Draft PAC's second monthly fee application for February 2023	0.30 Hrs	350/hr	\$105.00
03/30/23	AHSA	Fee Applications/Objections Correspondence with PAC team re: final fee app (.1); review confirmation order and plan (.1)	0.20 Hrs	675/hr	\$135.00
03/30/23	MLR	Fee Applications/Objections Review confirmation order for final fee application deadline; emails with C. Samis, A. Stulman and S. Rizvi re: same	0.20 Hrs	350/hr	\$70.00
03/30/23	SR	Fee Applications/Objections Emails with C. Samis, A. Stulman and M. Romano re: final fee applications (.1); review plan re: same (.2); emails with C. Samis, A. Stulman and M. Romano re: PAC February fee application (.1)	0.40 Hrs	460/hr	\$184.00
03/30/23	CMS	Fee Applications/Objections Meet with A. Stulman re: February/March 2023 fee applications and effective date	0.20 Hrs	865/hr	\$173.00
03/30/23	CMS	Fee Applications/Objections Emails to M. Romano and others re: February/March 2023 fee applications and effective date	0.30 Hrs	865/hr	\$259.50
Total FA Fee Applications/Objections			8.70		\$4,549.50
Relief from Stay Proceedings					
03/30/23	CMS	Relief from Stay Proceedings Review committee objection to Bankman-Fried insurance stay relief motion	0.80 Hrs	865/hr	\$692.00
Total MR Relief from Stay Proceedings			0.80		\$692.00
Plan and Disclosure Statement					
03/01/23	AHSA	Plan and Disclosure Statement Review/analyze Voyager plan summary (.2); correspondence and confer with S. Rizvi re: same (.1)	0.30 Hrs	675/hr	\$202.50
03/01/23	SR	Plan and Disclosure Statement Prepare for confirmation hearing	2.00 Hrs	460/hr	\$920.00
03/01/23	CMS	Plan and Disclosure Statement	0.20 Hrs	865/hr	\$173.00

Voyager Digital Ltd.
Re FTX Trading, Ltd.

<u>Date</u>	<u>Atty</u>	<u>Description</u>	<u>Time</u>	<u>Rate</u>	<u>Value</u>
03/02/23	SR	Meet with A. Stulman re: plan and final fee applications Plan and Disclosure Statement Prepare for confirmation hearing (1.8); attend hearing (8.5); prepare summary re: same (.5)	10.80 Hrs	460/hr	\$4,968.00
03/02/23	AHSA	Plan and Disclosure Statement Review/analyze confirmation hearing summary (.2); correspondence with S. Rizvi re: same (.1)	0.30 Hrs	675/hr	\$202.50
03/03/23	SR	Plan and Disclosure Statement Prepare for 3/3/23 confirmation hearing (1.0); attend confirmation hearing (9.0); prepare summary re: same (.4); email A. Stulman and C. Samis re same (.1)	10.50 Hrs	460/hr	\$4,830.00
03/05/23	AHSA	Plan and Disclosure Statement Review/analyze summary of Voyager confirmation hearing	0.20 Hrs	675/hr	\$135.00
03/06/23	SR	Plan and Disclosure Statement Prepare for 3/6/23 confirmation hearing (.5); attend confirmation hearing (8.4); prepare summary re: same (1.0); email A. Stulman and C. Samis re: same (.1)	10.00 Hrs	460/hr	\$4,600.00
03/07/23	SR	Plan and Disclosure Statement Prepare for 3/6/23 confirmation hearing (1.3); attend 3/6/23 confirmation hearing (3.3); prepare summary re same (.6); email A Stulman & C Samis re same (.1)	5.30 Hrs	460/hr	\$2,438.00
03/09/23	MLR	Plan and Disclosure Statement Download and circulate amended confirmation order to C. Samis, A. Stulman and S. Rizvi	0.10 Hrs	350/hr	\$35.00
03/09/23	MLR	Plan and Disclosure Statement Revise and edit draft scheduling order re: Alameda adversary proceeding; send to A. Stulman	0.30 Hrs	350/hr	\$105.00
03/10/23	CMS	Plan and Disclosure Statement Review exclusivity extension motion	0.80 Hrs	865/hr	\$692.00
Total PL Plan and Disclosure Statement			40.80		\$19,301.00

Asset Disposition/Use, Sale

03/23/23	CMS	Asset Disposition/Use, Sale Review Mysten sale motion and related documents	1.60 Hrs	865/hr	\$1,384.00
03/28/23	MLR	Asset Disposition/Use, Sale Download and circulate notice of revised dates for sale of Embed business; update critical dates	0.10 Hrs	350/hr	\$35.00

Voyager Digital Ltd.
Re FTX Trading, Ltd.

<u>Date</u>	<u>Atty</u>	<u>Description</u>	<u>Time</u>	<u>Rate</u>	<u>Value</u>
		Total SA Asset Disposition/Use, Sale	1.70		\$1,419.00
		Total			\$60,393.50

LEGAL SERVICES SUMMARY

Christopher M. Samis	17.40 Hrs	865.00/hr	\$15,051.00
John A. Sensing	1.80 Hrs	785.00/hr	\$1,413.00
Aaron H. Stulman	10.30 Hrs	675.00/hr	\$6,952.50
Sameen Rizvi	69.20 Hrs	460.00/hr	\$31,832.00
Melissa L. Romano	14.70 Hrs	350.00/hr	\$5,145.00
	<u>113.40 Hrs</u>		<u>\$60,393.50</u>

Voyager Digital Ltd.
Re FTX Trading, Ltd.

DISBURSEMENTS

Through March 31, 2023

E112 - Court Fees

1455	Misc. Court costs	70.00	
1455	Misc. Court costs	70.00	
1455	Misc. Court costs	70.00	
1400	Misc. Court costs	70.00	\$280.00

Total Disbursements	\$280.00
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Total Due This Bill	<u>\$60,673.50</u>
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PREVIOUS BILLS OUTSTANDING

<u>Invoice #</u>	<u>Invoice Date</u>	<u>Invoice Amount</u>
291584	03/02/23	19,283.70
292914	04/18/23	45,283.00

GRAND TOTAL DUE	<u>\$125,240.20</u>
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1313 North Market Street
P.O. Box 951
Wilmington, DE 19899-0951
302 984 6000

Federal ID # 51-0080985

www.potteranderson.com

Voyager Digital Ltd.
Attn: Stephen Ehrlich
33 Irving Pl
New York, NY 10003

May 9, 2023
Bill Number 293570
File Number 22731.00001

Email: sehrlich@investvoyager.com

For legal services rendered as more fully set forth in the attached statement.

Legal Services	\$35,850.00
Disbursements	<u>\$71.30</u>
Bill Total	\$35,921.30

Previous Balance	<u>\$89,013.80</u>
Grand Total Due	\$124,935.10

For ease of payment, our wiring and ACH instructions appear below:

Bank:	Wells Fargo
Account Number:	2000037858773
Account Name:	Potter Anderson & Corroon LLP
Payee's Address:	1313 North Market Street Wilmington, DE 19801
Wiring Routing Number:	121000248
ACH Routing Number:	031100869
Swift Code:	WFBIUS6S
Reference:	22731-00001



1313 North Market Street
P.O. Box 951
Wilmington, DE 19899-0951
302 984 6000

Federal ID # 51-0080985

www.potteranderson.com

Voyager Digital Ltd.
Attn: Stephen Ehrlich
33 Irving Pl
New York, NY 10003

May 9, 2023
Bill Number 293570
File Number 22731.00001

RE: FTX Trading, Ltd.

Through April 30, 2023

<u>Date</u>	<u>Atty</u>	<u>Description</u>	<u>Time</u>	<u>Rate</u>	<u>Value</u>
Litigation/Adversary Proceedings					
04/03/23	AHSA	Litigation/Adversary Proceedings Correspondence with Kirkland re: motion to dismiss and brief (.1); correspondence with J. Sensing and S. Rizvi re: same (.2);	0.30 Hrs	675/hr	\$202.50
04/03/23	SR	Litigation/Adversary Proceedings Draft motion to dismiss FTX amended complaint	1.60 Hrs	460/hr	\$736.00
04/03/23	CMS	Litigation/Adversary Proceedings Review/revise motion to dismiss counts I, II, and V.	2.20 Hrs	865/hr	\$1,903.00
04/04/23	CMS	Litigation/Adversary Proceedings Review designations/counter designations in examiner appeal.	0.30 Hrs	865/hr	\$259.50
04/04/23	CMS	Litigation/Adversary Proceedings Review DIG revised proposed order and payoff agreement.	0.60 Hrs	865/hr	\$519.00
04/06/23	AHSA	Litigation/Adversary Proceedings Review/revise motion to dismiss (.3); review/revise brief in support (1.1); correspondence with PAC team and Kirkland re: same (.2);	1.60 Hrs	675/hr	\$1,080.00
04/07/23	AHSA	Litigation/Adversary Proceedings Draft/revise stipulation to extend and proposed order (.7); correspondence with Kirkland re: same (.2); correspondence with debtors and Kirkland re: stipulation (.2);	1.10 Hrs	675/hr	\$742.50

Voyager Digital Ltd.
Re FTX Trading, Ltd.

<u>Date</u>	<u>Atty</u>	<u>Description</u>	<u>Time</u>	<u>Rate</u>	<u>Value</u>
04/07/23	CMS	Litigation/Adversary Proceedings Review Bankman-Fried reply in support of motion for relief from stay for advancement.	0.80 Hrs	865/hr	\$692.00
04/09/23	AHSA	Litigation/Adversary Proceedings Correspondence with co-counsel and debtors re: stipulation/order;	0.20 Hrs	675/hr	\$135.00
04/10/23	AHSA	Litigation/Adversary Proceedings Correspondence with debtors re: notice of rescheduled pretrial (.1); review same (.1); correspondence with Kirkland re: same (.1); correspondence with debtors and Kirkland re: mediation;	0.30 Hrs	675/hr	\$202.50
04/17/23	AHSA	Litigation/Adversary Proceedings Correspondence with S. Rizvi re: response deadline extension/critical dates (.1); correspondence with debtors and Kirkland re: mediation (.1);	0.20 Hrs	675/hr	\$135.00
04/17/23	SR	Litigation/Adversary Proceedings Emails with A Stulman re answer deadline in Voyager/FTX adversary matter (.1); emails with M Romano re same (.1).	0.20 Hrs	460/hr	\$92.00
04/17/23	MLR	Litigation/Adversary Proceedings Review emails re: extension of answer deadline and pre-trial conference and update critical dates re: same re: FTX v. Voyager adversary	0.20 Hrs	350/hr	\$70.00
Total AP Litigation/Adversary Proceedings			9.60		\$6,769.00
Business Operations					
04/18/23	MLR	Business Operations Download monthly operating report for March 2023	0.10 Hrs	350/hr	\$35.00
Total BO Business Operations			0.10		\$35.00
Case Administration					
04/03/23	SR	Case Administration Review pleadings for the week of 3/27.	1.50 Hrs	460/hr	\$690.00
04/03/23	JASA	Case Administration Review/revise motion to dismiss brief; emails with A. Stulman re: same.	1.20 Hrs	785/hr	\$942.00
04/05/23	SR	Case Administration Continue review of pleadings for the week of 3/27.	2.50 Hrs	460/hr	\$1,150.00
04/06/23	CMS	Case Administration Review and update critical dates.	0.20 Hrs	865/hr	\$173.00

Voyager Digital Ltd.
Re FTX Trading, Ltd.

<u>Date</u>	<u>Atty</u>	<u>Description</u>	<u>Time</u>	<u>Rate</u>	<u>Value</u>
04/07/23	JASA	Case Administration Emails re: extension stipulation; review draft extension stipulation.	0.20 Hrs	785/hr	\$157.00
04/07/23	SR	Case Administration Revise summary re pleadings for week of 3/27 (.5); emails with C Samis and A Stulman re same (.1).	0.60 Hrs	460/hr	\$276.00
04/09/23	SR	Case Administration Review pleadings for the week of 4/3.	0.80 Hrs	460/hr	\$368.00
04/10/23	AHSA	Case Administration Review filings summary for week of 3/27;	0.20 Hrs	675/hr	\$135.00
04/11/23	SR	Case Administration Review agenda re 4/12 hearing.	0.10 Hrs	460/hr	\$46.00
04/11/23	SR	Case Administration Review pleadings for the week of 4/3 (1.9); prepare summary re same (.5).	2.40 Hrs	460/hr	\$1,104.00
04/12/23	AHSA	Case Administration Review/analyze weekly summaries;	0.20 Hrs	675/hr	\$135.00
04/12/23	SR	Case Administration Review revised agenda re 4/12 hearing (.2); review further amended agenda re same (.1).	0.30 Hrs	460/hr	\$138.00
04/12/23	SR	Case Administration Review/analyze pleadings for week of 4/9.	0.80 Hrs	460/hr	\$368.00
04/12/23	SR	Case Administration Prepare/revise summary re pleadings for the week of 4/3 (.3); emails with A Stulman and C Samis re same (.1).	0.40 Hrs	460/hr	\$184.00
04/14/23	SR	Case Administration Continue review/analyze of pleadings for week of 4/9.	0.30 Hrs	460/hr	\$138.00
04/17/23	SR	Case Administration Review/analyze pleadings for the week of 4/10 (1.3); prepare summary re same (.4); emails with C Samis and A Stulman re same (.1).	1.80 Hrs	460/hr	\$828.00
04/21/23	SR	Case Administration Review/analyze pleadings for the week of 4/17.	0.30 Hrs	460/hr	\$138.00
04/21/23	AHSA	Case Administration Review/analyze weekly filing summary;	0.20 Hrs	675/hr	\$135.00
04/21/23	CMS	Case Administration Review Joint Motion of the Debtors and Committee for Movants to Redact or Withhold Certain Confidential Information of Customers, etc.	1.00 Hrs	865/hr	\$865.00
04/24/23	SR	Case Administration Review/analyze pleadings for the week of 4/17.	1.40 Hrs	460/hr	\$644.00

Voyager Digital Ltd.
Re FTX Trading, Ltd.

<u>Date</u>	<u>Atty</u>	<u>Description</u>	<u>Time</u>	<u>Rate</u>	<u>Value</u>
04/25/23	MLR	Case Administration Update critical dates for FTX Trading bankruptcy	0.10 Hrs	350/hr	\$35.00
04/25/23	SR	Case Administration Review pleadings for the week of 4/17 (.8); prepare summary re same (.4); emails with A Stulman & C Samis re same (.1).	1.40 Hrs	460/hr	\$644.00
04/25/23	MLR	Case Administration Download and circulate notice of hearing re: PAC's first interim fee application, interim fee application and agenda for 4/26/23	0.10 Hrs	350/hr	\$35.00
04/27/23	MLR	Case Administration Download and circulate notice of proposed sale re: Race Capital and KEIP motion in FTX Trading matter	0.10 Hrs	350/hr	\$35.00
Total CA Case Administration			18.10		\$9,363.00

Court Appearances/Communications/Hearings

04/10/23	MLR	Court Appearances/Communications/Hearings Download and circulate agenda for 4/12/23 hearing	0.10 Hrs	350/hr	\$35.00
04/11/23	MLR	Court Appearances/Communications/Hearings Register S. Rizvi and A. Stulman for 4/12/23 hearing in FTX Trading	0.10 Hrs	350/hr	\$35.00
04/11/23	CMS	Court Appearances/Communications/Hearings Meet w/ A. Stulman re: pretrial conference status and 4/12/23 hearing coverage.	0.20 Hrs	865/hr	\$173.00
04/12/23	MLR	Court Appearances/Communications/Hearings Download and circulate amended agenda for 4/12/23 in FTX Trading	0.10 Hrs	350/hr	\$35.00
04/12/23	MLR	Court Appearances/Communications/Hearings Download and circulate second amended agenda for 4/12/23 in FTX Trading	0.10 Hrs	350/hr	\$35.00
04/12/23	AHSA	Court Appearances/Communications/Hearings Correspondence with M. Romano re: hearing/prep (.1); correspondence with S. Rizvi re: same (.1); review amended agenda (.1); attend hearing (1.6);	1.90 Hrs	675/hr	\$1,282.50
04/18/23	MLR	Court Appearances/Communications/Hearings Download and circulate notice of	0.10 Hrs	350/hr	\$35.00

Voyager Digital Ltd.
Re FTX Trading, Ltd.

<u>Date</u>	<u>Atty</u>	<u>Description</u>	<u>Time</u>	<u>Rate</u>	<u>Value</u>
04/18/23	MLR	cancellation of 4/19/23 hearing Court Appearances/Communications/Hearings Download and circulate agenda for 4/19/23 hearing	0.10 Hrs	350/hr	\$35.00
		Total CH Court Appearances/Communications/Hearings	2.70		\$1,665.50

Financing/Cash Collateral/DIP

04/04/23	CMS	Financing/Cash Collateral/DIP E-mail to N. Adima re: budget inquiry.	0.10 Hrs	865/hr	\$86.50
04/04/23	AHSA	Financing/Cash Collateral/DIP Correspondence with Kirkland and C. Samis re: budget;	0.10 Hrs	675/hr	\$67.50
04/20/23	CMS	Financing/Cash Collateral/DIP E-mails to N. Adzima to K. More re: budget update.	0.20 Hrs	865/hr	\$173.00
		Total CR Financing/Cash Collateral/DIP	0.40		\$327.00

Employee Benefits/Pensions

04/27/23	CMS	Employee Benefits/Pensions Review KEIP motion.	1.40 Hrs	865/hr	\$1,211.00
		Total EB Employee Benefits/Pensions	1.40		\$1,211.00

Fee Applications/Objections

04/07/23	CMS	Fee Applications/Objections Review/revise March 2023 PAC bill pro forma for compliance with Local Rules.	1.10 Hrs	865/hr	\$951.50
04/10/23	AHSA	Fee Applications/Objections Review/revise February and March monthly bill memos for compliance with local rules;	1.10 Hrs	675/hr	\$742.50
04/13/23	MLR	Fee Applications/Objections Review PAC invoice for February 1, 2023 through March 31, 2023 for compliance with local rules; finalize same in preparation for drafting monthly fee application	0.80 Hrs	350/hr	\$280.00
04/13/23	MLR	Fee Applications/Objections Work with accounting re: LEDES file for first monthly fee statement; send same to fee examiner	0.20 Hrs	350/hr	\$70.00
04/14/23	AHSA	Fee Applications/Objections Correspondence with fee examiner re: fee apps (.1); correspondence with PAC team re: same (.1); review/analyze PAC monthly	0.30 Hrs	675/hr	\$202.50

Voyager Digital Ltd.
Re FTX Trading, Ltd.

<u>Date</u>	<u>Atty</u>	<u>Description</u>	<u>Time</u>	<u>Rate</u>	<u>Value</u>
04/14/23	MLR	fee app (.1); Fee Applications/Objections Review email from A. Stulman re: fee examiner appointment and LEDES files	0.10 Hrs	350/hr	\$35.00
04/14/23	MLR	Fee Applications/Objections Draft PAC's second monthly fee application for February 1, 2023 through March 31, 2023; send to S. Rizvi	1.70 Hrs	350/hr	\$595.00
04/14/23	MLR	Fee Applications/Objections Update fee application worksheet	0.30 Hrs	350/hr	\$105.00
04/14/23	SR	Fee Applications/Objections Review/revise PAC second combined monthly fee application (.6); emails with M Romano and A Stulman re same (.1).	0.70 Hrs	460/hr	\$322.00
04/14/23	MLR	Fee Applications/Objections Email with S. Rizvi re: second monthly fee application; revise same	0.20 Hrs	350/hr	\$70.00
04/14/23	CMS	Fee Applications/Objections E-mail to K. More re: finalizing March 2023 fee application.	0.10 Hrs	865/hr	\$86.50
04/17/23	SR	Fee Applications/Objections Call with M Romano re Potter's monthly fee applications and first interim fee application (.3); emails with M Romano re same (.1); emails with fee examiner re LEDES files for same (.2).	0.70 Hrs	460/hr	\$322.00
04/17/23	SR	Fee Applications/Objections Review interim comp order and PAC retention order re interim fee application (x2)(.5); emails with A Stulman and M Romano re PAC first interim fee application (.2); emails with N Adzima re same (.1)	0.80 Hrs	460/hr	\$368.00
04/17/23	AHSA	Fee Applications/Objections Correspondence with S. Rizvi and co- counsel re: interim fee app (.1); review interim comp order (.1); call with C. Samis re: same (.2);	0.40 Hrs	675/hr	\$270.00
04/17/23	MLR	Fee Applications/Objections Multiple emails with fee examiner and S. Rizvi re: interim fee application	0.30 Hrs	350/hr	\$105.00
04/18/23	MLR	Fee Applications/Objections Confer with S. Rizvi re: second monthly fee application and interim/quarterly fee request	0.10 Hrs	350/hr	\$35.00
04/18/23	MLR	Fee Applications/Objections Review, revise and update PAC's second monthly fee application; sent to S. Rizvi	0.90 Hrs	350/hr	\$315.00
04/18/23	SR	Fee Applications/Objections	0.80 Hrs	460/hr	\$368.00

Voyager Digital Ltd.
Re FTX Trading, Ltd.

<u>Date</u>	<u>Atty</u>	<u>Description</u>	<u>Time</u>	<u>Rate</u>	<u>Value</u>
		Review/revise PAC second monthly fee application for February 2023 (.5); emails with M Romano re same (.1); emails with A Stulman and M Romano re same (.1); emails with Kirkland re same (.1).			
04/18/23	AHSA	Fee Applications/Objections Correspondence with S. Rizvi re: monthly fee app;	0.10 Hrs	675/hr	\$67.50
04/19/23	SR	Fee Applications/Objections Further review/revise PAC second monthly fee application for February 2023 (.3); emails with A Stulman and M Romano re same (.1); emails with Kirkland re same (.1); emails with M Romano, L Jones and M Newsom re PAC first interim fee application (.1);	0.70 Hrs	460/hr	\$322.00
04/19/23	SR	Fee Applications/Objections Confer with M Romano re Potter's first interim fee application.	0.20 Hrs	460/hr	\$92.00
04/19/23	MLR	Fee Applications/Objections Draft PAC's first interim fee application for November 30, 2022 through February 28, 2023	5.30 Hrs	350/hr	\$1,855.00
04/20/23	SR	Fee Applications/Objections Emails with N Adzima, C Samis, A Stulman and others re Potter's second monthly fee application.	0.20 Hrs	460/hr	\$92.00
04/20/23	AHSA	Fee Applications/Objections Call with S. Rizvi re: monthly/interim fee apps (.2); correspondence with S. Rizvi and Kirkland re: same (.1);	0.30 Hrs	675/hr	\$202.50
04/20/23	SR	Fee Applications/Objections Revise Potter's first interim fee application (3.3); emails with M Romano and A Stulman re same (.1); emails with N Adzima, A Stulman and C Samis; re Potter's second monthly fee application (.1); review docket re same (.1)	3.80 Hrs	460/hr	\$1,748.00
04/20/23	MLR	Fee Applications/Objections Continue drafting PAC's first interim fee application for November 30, 2022 through February 28, 2023; send draft to S. Rizvi and A. Stulman	2.20 Hrs	350/hr	\$770.00
04/20/23	MLR	Fee Applications/Objections Confer with S. Rizvi re: PAC's draft first interim fee application for November 30, 2022 through February 28, 2023	0.20 Hrs	350/hr	\$70.00
04/21/23	SR	Fee Applications/Objections Revise Potter's first interim fee application	2.50 Hrs	460/hr	\$1,150.00

Voyager Digital Ltd.
Re FTX Trading, Ltd.

<u>Date</u>	<u>Atty</u>	<u>Description</u>	<u>Time</u>	<u>Rate</u>	<u>Value</u>
04/21/23	MLR	(2.4); emails with A Stulman and M Romano re same (.1). Fee Applications/Objections Review, revise and update draft first interim fee application for PAC for November 30, 2022 through February 28, 2023	2.50 Hrs	350/hr	\$875.00
04/21/23	AHSA	Fee Applications/Objections Correspondence with S. Rizvi and M. Romano re: interim fee app;	0.20 Hrs	675/hr	\$135.00
04/23/23	AHSA	Fee Applications/Objections Review/revise interim fee app (.4); correspondence with S. Rizvi and M. Romano re: same (.1);	0.50 Hrs	675/hr	\$337.50
04/24/23	SR	Fee Applications/Objections Revise Potter's first interim fee application (x2)(1.5); emails with A Stulman and M Romano re same (.1); calls with N Adzima re same (x2) (.4); finalize same for filing (.3).	2.30 Hrs	460/hr	\$1,058.00
04/24/23	MLR	Fee Applications/Objections Review and update draft PAC's first interim fee application for November 30, 2022 through February 28, 2023	0.50 Hrs	350/hr	\$175.00
04/24/23	MLR	Fee Applications/Objections Prepare and organize exhibits to PAC's first interim fee application; send to S. Rizvi	0.50 Hrs	350/hr	\$175.00
04/24/23	AHSA	Fee Applications/Objections Correspondence with S. Rizvi and M. Romano re: interim fee app (.1); review same for filing (.2); correspondence with Kirkland and S. Rizvi re: same (.2);	0.50 Hrs	675/hr	\$337.50
04/24/23	MLR	Fee Applications/Objections Further revise and update draft PAC's first interim fee application; emails with S. Rizvi re: same	0.60 Hrs	350/hr	\$210.00
04/24/23	MLR	Fee Applications/Objections Telephone call with S. Rizvie re: PAC's first interim fee application	0.10 Hrs	350/hr	\$35.00
04/24/23	MLR	Fee Applications/Objections Emails with A. Stulman and S. Rizvi re: LEDES files for fee examiner	0.10 Hrs	350/hr	\$35.00
04/25/23	SR	Fee Applications/Objections Review as-filed first interim fee application and related hearing notice.	0.20 Hrs	460/hr	\$92.00
04/25/23	MLR	Fee Applications/Objections Draft and send email to fee examiner re: PAC's first interim fee application and	0.20 Hrs	350/hr	\$70.00

Voyager Digital Ltd.
Re FTX Trading, Ltd.

<u>Date</u>	<u>Atty</u>	<u>Description</u>	<u>Time</u>	<u>Rate</u>	<u>Value</u>
		LEDES files for same			
		Total FA Fee Applications/Objections	34.30		\$15,147.00
Plan and Disclosure Statement					
04/05/23	CMS	Plan and Disclosure Statement Review Committee statement on exclusivity.	0.30 Hrs	865/hr	\$259.50
04/11/23	CMS	Plan and Disclosure Statement Review Debtors' response to committee statement on exclusivity.	0.40 Hrs	865/hr	\$346.00
		Total PL Plan and Disclosure Statement	0.70		\$605.50
Asset Disposition/Use, Sale					
04/17/23	CMS	Asset Disposition/Use, Sale Review VY partnership interest asset sale notice.	0.30 Hrs	865/hr	\$259.50
04/26/23	MLR	Asset Disposition/Use, Sale Download and circulate notice of successful bidder re: Ledger X in FTX Trading bankruptcy	0.10 Hrs	350/hr	\$35.00
04/26/23	CMS	Asset Disposition/Use, Sale Review notice of successful bidder for LedgerX business.	0.20 Hrs	865/hr	\$173.00
04/26/23	CMS	Asset Disposition/Use, Sale Review motion to seal certain LedgerX schedules.	0.30 Hrs	865/hr	\$259.50
		Total SA Asset Disposition/Use, Sale	0.90		\$727.00
Total					\$35,850.00

LEGAL SERVICES SUMMARY

Christopher M. Samis	9.70 Hrs	865.00/hr	\$8,390.50
John A. Sensing	1.40 Hrs	785.00/hr	\$1,099.00
Aaron H. Stulman	9.70 Hrs	675.00/hr	\$6,547.50
Sameen Rizvi	29.30 Hrs	460.00/hr	\$13,478.00
Melissa L. Romano	18.10 Hrs	350.00/hr	\$6,335.00
	<u>68.20 Hrs</u>		<u>\$35,850.00</u>

Voyager Digital Ltd.
Re FTX Trading, Ltd.

DISBURSEMENTS

Through May 3, 2023

E112 - Court Fees

1455	Misc. Court costs	70.00	\$70.00
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E124 - Other

1464	Pacer Electronic Filings	0.20	
1464	Pacer Electronic Filings	1.10	\$1.30
Total Disbursements			\$71.30

Total Due This Bill	<u>\$35,921.30</u>
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PREVIOUS BILLS OUTSTANDING

<u>Invoice #</u>	<u>Invoice Date</u>	<u>Invoice Amount</u>
291584	03/02/23	19,283.70
292914	04/18/23	9,056.60
293349	04/25/23	60,673.50

GRAND TOTAL DUE	<u>\$124,935.10</u>
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1313 North Market Street
P.O. Box 951
Wilmington, DE 19899-0951
302 984 6000

Federal ID # 51-0080985

www.potteranderson.com

June 14, 2023
Bill Number 294451
File Number 22731.00001

Voyager Digital Ltd.
Attn: Stephen Ehrlich
33 Irving Pl
New York, NY 10003

Email: sehrlich@investvoyager.com

For legal services rendered as more fully set forth in the attached statement.

Legal Services	\$17,264.00
Bill Total	<u>\$17,264.00</u>

Previous Balance	<u>\$76,340.30</u>
Grand Total Due	\$93,604.30

For ease of payment, our wiring and ACH instructions appear below:

Bank:	Wells Fargo
Account Number:	2000037858773
Account Name:	Potter Anderson & Corroon LLP
Payee's Address:	1313 North Market Street Wilmington, DE 19801
Wiring Routing Number:	121000248
ACH Routing Number:	031100869
Swift Code:	WFBIUS6S
Reference:	22731-00001



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Voyager Digital Ltd.
Attn: Stephen Ehrlich
33 Irving Pl
New York, NY 10003

June 14, 2023

Bill Number 294451

File Number 22731.00001

RE: FTX Trading, Ltd.

Through May 19, 2023

<u>Date</u>	<u>Atty</u>	<u>Description</u>	<u>Time</u>	<u>Rate</u>	<u>Value</u>
Litigation/Adversary Proceedings					
05/09/23	CMS	Review Second Motion of Debtors for Entry of an Order Extending Deadline to File a Complaint to Determine Dischargeability of Certain Debts.	0.60 Hrs	865/hr	\$519.00
05/16/23	AHSA	Correspondence with S. Rizvi re: litigation update;	0.10 Hrs	675/hr	\$67.50
05/16/23	SR	Review docket re response deadline and pre-trial conference for Alameda adversary proceeding (.2); emails with A Stulman and C Samis re same (.1); emails with M Romano re same (.1).	0.40 Hrs	460/hr	\$184.00
05/16/23	MLR	Review critical dates and email to S. Rizvi re: adversary deadlines	0.10 Hrs	350/hr	\$35.00
Total AP Litigation/Adversary Proceedings			1.20		\$805.50
Case Administration					
05/03/23	SR	Review pleadings for the week of 4/24.	1.50 Hrs	460/hr	\$690.00
05/04/23	SR	Review/analyze pleadings for the week of 4/24 (2.1); prepare summary re same (0.3).	2.40 Hrs	460/hr	\$1,104.00
05/04/23	MLR	Review/update critical dates calendar	0.70 Hrs	350/hr	\$245.00

Voyager Digital Ltd.
Re FTX Trading, Ltd.

<u>Date</u>	<u>Atty</u>	<u>Description</u>	<u>Time</u>	<u>Rate</u>	<u>Value</u>
05/05/23	SR	Review/analyze pleadings for the week of 4/24 and 5/1 (3.3); prepare summary re same (.5); emails with C Samis and A Stulman re same (.1).	3.90 Hrs	460/hr	\$1,794.00
05/05/23	AHSA	Review/analyze weekly pleading summaries (week of 4/25); review/analyze weekly pleading summaries (week of 5/1);	0.30 Hrs	675/hr	\$202.50
05/09/23	MLR	Download/review notice of hearing time change for 5/17/23 hearing in FTX Trading; update critical dates calendar	0.10 Hrs	350/hr	\$35.00
05/11/23	MLR	Update critical dates calendar	0.10 Hrs	350/hr	\$35.00
05/12/23	SR	Review/analyze pleadings in the FTX case for 5/5 to 5/7 including motion to extend dischargeability deadline, notice of deposition of E Mosley, US Trustee's Omnibus Objection, Joint Admin Order for Emergent Debtor's Chapter 11 Case, Ad Hoc Committee's Statement ISO JPL Motion for Determination that U.S Automatic Stay Does Not Apply, US Trustee objection to KEIP motion (3.0); prepare summary re same (.4).	3.40 Hrs	460/hr	\$1,564.00
05/15/23	SR	Review/analyze pleadings in the FTX case for 5/12 to 5/14, including JPL omnibus reply to their motion that automatic relief does not apply., statement by Ad Hoc Customer Group ISO JPLs motion re same, Ad Hoc Committee's reply ISO joint motion to redact and the motion to seal verified statements of Eversheds and MNAT (1.1); prepare summary re same (.2); revise the summary for the week of 5/8 to 5/14 (.2); emails with A Stulman and C Samis re same (.1).	1.70 Hrs	460/hr	\$782.00
05/16/23	AHSA	Review/analyze weekly pleading summary for week of 5/5;	0.20 Hrs	675/hr	\$135.00
05/18/23	MLR	Update critical dates calendar	0.10 Hrs	350/hr	\$35.00
Total CA Case Administration			14.40		\$6,621.50

Court Appearances/Communications/Hearings

05/02/23	MLR	Download and circulate 5/4/23 agenda in FTX Trading; register S. Rizvi for same	0.20 Hrs	350/hr	\$70.00
05/03/23	MLR	Prepare e-binder for 5/4/23 hearing for S. Rizvi	0.70 Hrs	350/hr	\$245.00
05/04/23	SR	Prepare for 5/4 hearing (1.0); attend the 5/4 hearing (.3); prepare summary re same (.1); emails with C Samis and A Stulman re same (.1).	1.50 Hrs	460/hr	\$690.00

Voyager Digital Ltd.
Re FTX Trading, Ltd.

<u>Date</u>	<u>Atty</u>	<u>Description</u>	<u>Time</u>	<u>Rate</u>	<u>Value</u>
05/04/23	CMS	Review summary of 5/4/23 hearing.	0.20 Hrs	865/hr	\$173.00
05/15/23	MLR	Download and circulate notice of rescheduled omnibus hearing date in FTX Trading matter	0.10 Hrs	350/hr	\$35.00
05/15/23	MLR	Emails with S. Rizvi re: 5/17/23 hearing date in FTX Trading	0.10 Hrs	350/hr	\$35.00
05/16/23	MLR	Emails with S. Rizvi and A. Stulman re: 5/17/23 hearing in Voyager	0.10 Hrs	350/hr	\$35.00
Total CH Court Appearances/Communications/Hearings			2.90		\$1,283.00

Financing/Cash Collateral/DIP

05/04/23	CMS	Debtors' objection to motion of the joint provisional liquidators for a determination that stay does not apply/relief from stay.	1.40 Hrs	865/hr	\$1,211.00
05/04/23	CMS	Review Motion Enforcing the Automatic Stay and Awarding Attorneys' Fees.	0.80 Hrs	865/hr	\$692.00
05/15/23	AHSA	Correspondence with debtors and PAC team re: budget issues;	0.10 Hrs	675/hr	\$67.50
05/16/23	AHSA	Correspondence with debtors re: budget issues;	0.10 Hrs	675/hr	\$67.50
05/17/23	AHSA	Correspondence with C. Samis and K. More re: budget issues (.1); correspondence with Kirkland re: same (.1);	0.20 Hrs	675/hr	\$135.00
05/17/23	CMS	E-mails to K. More re: budget for escrow.	0.20 Hrs	865/hr	\$173.00
Total CR Financing/Cash Collateral/DIP			2.80		\$2,346.00

Fee Applications/Objections

05/04/23	AHSA	Correspondence with C. Samis and M. Romano re: fee apps;	0.10 Hrs	675/hr	\$67.50
05/04/23	MLR	Email with C. Samis re: objection deadline for PAC's second fee application	0.10 Hrs	350/hr	\$35.00
05/06/23	AHSA	Review/revise April bill memo for compliance with local rules;	0.50 Hrs	675/hr	\$337.50
05/09/23	MLR	Draft PAC's third monthly fee application	0.40 Hrs	350/hr	\$140.00
05/10/23	MLR	Continue drafting PAC's third monthly fee application for March 2023; send to S. Rizvi for review/comment	1.60 Hrs	350/hr	\$560.00
05/10/23	SR	Review/revise third monthly fee application for Potter (.4); emails with M Romano re same (.1); emails with A Stulman re same (.1).	0.50 Hrs	460/hr	\$230.00
05/11/23	MLR	Emails with S. Rizvi re: PAC's third monthly fee application	0.10 Hrs	350/hr	\$35.00
05/12/23	SR	Emails with L Jones, A Stulman, C Samis	0.60 Hrs	460/hr	\$276.00

Voyager Digital Ltd.
Re FTX Trading, Ltd.

<u>Date</u>	<u>Atty</u>	<u>Description</u>	<u>Time</u>	<u>Rate</u>	<u>Value</u>
		re examiner's report in connection with interim fee application (.2); review examiners report re same (.3).			
05/12/23	AHSA	Correspondence with S. Rizvi re: fee app; review/analyze same; correspondence with fee examiner and S. Rizvi re: same;	0.40 Hrs	675/hr	\$270.00
05/12/23	SR	Emails with A Stulman re PAC's monthly fee application (.1); revise the same (.1); emails with N Adzmia, A Smith, M Mertz, C Samis, and A Stulman re same (.1).	0.30 Hrs	460/hr	\$138.00
05/12/23	MLR	Review email from fee examiner and A. Stulman re: deadline to respond to fee examiner's preliminary report and calendar same	0.20 Hrs	350/hr	\$70.00
05/12/23	CMS	E-mail to S. Rizvi re: responding to fee auditor re: first interims.	0.10 Hrs	865/hr	\$86.50
05/14/23	SR	Emails with M Romano re PAC third monthly fee application.	0.10 Hrs	460/hr	\$46.00
05/15/23	MLR	Send LEDEs file for March fee statement to fee examiner	0.10 Hrs	350/hr	\$35.00
05/15/23	MLR	Download "as filed" third monthly fee application of PAC for February 2023; update critical dates with objection deadline for same	0.10 Hrs	350/hr	\$35.00
05/15/23	SR	Emails with N Adzima, A Smith, M Merz, C Samis, A Stulman re estimates of unpaid fees and expenses in connection with escrow account.	0.10 Hrs	460/hr	\$46.00
05/16/23	SR	Emails with K More, C Samis, A Stulman re estimates of unpaid fees and expenses in connection with escrow account.	0.10 Hrs	460/hr	\$46.00
Total FA Fee Applications/Objections			5.40		\$2,453.50

Relief from Stay Proceedings

05/12/23	CMS	Review Omnibus Reply of The Joint Provisional Liquidators to Objections to the Motion for a Determination that the U.S. Debtors' Automatic Stay does not Apply, etc.	1.60 Hrs	865/hr	\$1,384.00
Total MR Relief from Stay Proceedings			1.60		\$1,384.00

Claims Administration and Objections

05/04/23	CMS	Review Motion for Non-Customer and Government Proofs of Claim bar date.	1.20 Hrs	865/hr	\$1,038.00
05/10/23	CMS	Review Revised Proposed Order Regarding Motion of Debtors for Entry of an Order (I)(A) Establishing Deadlines for	0.30 Hrs	865/hr	\$259.50

Voyager Digital Ltd.
Re FTX Trading, Ltd.

<u>Date</u>	<u>Atty</u>	<u>Description</u>	<u>Time</u>	<u>Rate</u>	<u>Value</u>
		Filing Non-Customer and Government Proofs of Claim, etc.			
		Total PC Claims Administration and Objections	1.50		\$1,297.50
Asset Disposition/Use, Sale					
05/02/23	MLR	Download and circulate notice of blackline of proposed LedgerX sale order	0.10 Hrs	350/hr	\$35.00
05/02/23	CMS	Review proposed LedgerX sale order.	1.20 Hrs	865/hr	\$1,038.00
		Total SA Asset Disposition/Use, Sale	1.30		\$1,073.00
Total					\$17,264.00

LEGAL SERVICES SUMMARY

Christopher M. Samis	7.60 Hrs	865.00/hr	\$6,574.00
Aaron H. Stulman	2.00 Hrs	675.00/hr	\$1,350.00
Sameen Rizvi	16.50 Hrs	460.00/hr	\$7,590.00
Melissa L. Romano	5.00 Hrs	350.00/hr	\$1,750.00
	<u>31.10 Hrs</u>		<u>\$17,264.00</u>

Project Category	Hours	Amount
Asset Disposition/Use, Sale (SA)	1.30	\$1,073.00
Case Administration (CA)	14.40	\$6,621.50
Claims Administration and Objections (PC)	1.50	\$1,297.50
Court Appearances/Communications/Hearings (CH)	2.90	\$1,283.00
Fee Applications/Objections (FA)	5.40	\$2,453.50
Financing/Cash Collateral/DIP (CR)	2.80	\$2,346.00
Litigation/Adversary Proceedings (AP)	1.20	\$805.50
Relief from Stay Proceedings (MR)	1.60	\$1,384.00
Total	31.10	\$17,264.00

Total Due This Bill

\$17,264.00

Voyager Digital Ltd.
Re FTX Trading, Ltd.

PREVIOUS BILLS OUTSTANDING

<u>Invoice #</u>	<u>Invoice Date</u>	<u>Invoice Amount</u>
291584	03/02/23	19,283.70
292914	04/18/23	9,056.60
293349	04/25/23	12,078.70
293570	05/09/23	35,921.30

GRAND TOTAL DUE

\$93,604.30